

The NATIONAL UNDERWRITER

Financial Statement

AS OF DECEMBER 31, 1943

ASSETS		LIABILITIES	
Cash.....	\$ 452,756.19	Reserve for Unearned Premiums..	\$1,564,868.59
U. S. Government Bonds.....	2,000,286.61	Reserve for Claims and Adjust- ment Expenses.....	1,188,091.36
Public Utility Bonds.....	230,166.46	Accounts Payable.....	15,107.04
Railroad Bonds.....	75,263.12	Reinsurance Payable.....	2,364.51
Stocks.....	470,315.48	Accrued Commissions.....	156,949.31
Stock of American States Fire Insurance Co.....	380,000.00	Accrued Taxes.....	205,424.45
First Mortgage Loans.....	3,325.00	Dividends Declared.....	15,000.00
Home Office Real Estate.....	150,000.00	Voluntary Reserve.....	202,417.78
Accrued Interest.....	16,533.99	Capital.....	\$500,000.00
Premiums Receivable (under 90 days).....	571,576.19	Surplus.....	500,000.00
	<u>\$4,350,223.04</u>	Surplus to Policyholders.....	1,000,000.00
			<u>\$4,350,223.04</u>

On basis of Actual Market Values Dec. 31, 1943, for all securities, the Voluntary Reserve would be increased to \$252,278.30

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We CAN *and* DO

SETTLE OUR CLAIMS PROMPTLY

Proof that we CAN settle claims quickly is shown by the liquidity of the financial statement above. Proof that we DO settle claims promptly is the fact that as of December 31, 1943, we had a total of only 13 suits outstanding under the Liability coverage. We invite you to COMPARE THIS RECORD WITH THAT OF ANY OTHER COMPANY!

AMERICAN STATES INSURANCE CO.

542 NORTH MERIDIAN STREET ★ INDIANAPOLIS 6, INDIANA

THURSDAY, MARCH 9, 1944

"PREFERRED"...

AS DEFINED BY THE DICTIONARY:

"Set above or before in estimation or favor; regarded or honored before another; held in greater favor; liked better."

THE record of "PREFERRED" performance for 59 years has made this a living definition.

Since 1885 The Preferred Accident Insurance Company has defended its policyholders against loss. Through good times, wars and depressions—it has always lived up to its slogan of "PROMPT PAYING PREFERRED"

Prompt settlement of claims has made the "Preferred" the preferred company of an ever increasing number

of policyholders and has cemented the mutually profitable relationship between the Company, its Agents and Brokers—a large majority of whom have been "Preferred Producers" for a long period of years.

You, too, should place your business with "PROMPT PAYING PREFERRED"

*The Preferred
Accident Insurance Company
of New York.*

80 MAIDEN LANE, NEW YORK

Edwin B. Ackerman, President

Automobile • Accident • Burglary • Plate Glass • Liability • Compensation

— Branch Offices —

Boston • Buffalo • Chicago • Los Angeles • Philadelphia • Pittsburgh • San Francisco • Newark



WE'VE BEEN CALLED THE ALL-AMERICAN FAMILY

BECAUSE — We believe in our future, and the American future . . . We buy only what we need, and make our old things last . . . We've paid off our debts and cleaned up the mortgage . . . We stay under ceiling prices . . . We buy war bonds, and keep them.

You see — we have a plan for the future —

John is fighting to preserve our future. We work and save, for our war and our peace. When the war is over, we will have our bonds, money that will fulfill all our plans. John can finish college . . . We can modernize our home . . . Tom and Betty can choose training for their favorite professions . . . Mother can get the fur coat that she's gone without . . . Father can have freedom from financial strain.

So we're glad, in spite of war and worries, because we stand together and look ahead. Our country is behind us, and we're behind our country. That's why our future is safe.

FIRE · MARINE · CASUALTY · SURETY
Loyalty Group
 INSURANCE

★ ★ ★ ★ HOME OFFICE · 10 PARK PLACE · NEWARK, NEW JERSEY ★ ★ ★ ★

Western Department
 120 So. LaSalle St.
 Chicago, Illinois

Foreign Department
 111 John St.
 New York, New York

Canadian Departments
 465 Bay St., Toronto, Ontario
 404 West Hastings St., Vancouver, B. C.

Southwestern Dept.
 912 Commerce St.
 Dallas, Texas

Pacific Department
 220 Bush St.
 San Francisco, Cal.

Firemen's Insurance Company of Newark, N. J.
 Organized 1855

The Girard Fire & Marine Insurance Company
 Organized 1853

National-Ben Franklin Fire Insurance Company
 Organized 1866

The Concordia Fire Insurance Co. of Milwaukee
 Organized 1870

Milwaukee Mechanics' Insurance Company
 Organized 1852

Royal Plate Glass & General Ins. Co. of Canada
 Organized 1906

The Metropolitan Casualty Insurance Co. of N.Y.
 Organized 1874

Commercial Casualty Insurance Company
 Organized 1909

Pittsburgh Underwriters - Keystone Underwriters

BUY MORE BONDS - - AND KEEP THEM

Photo by Underwood & Underwood



Property Protection in Wartime

As the time draws near when our armed forces face their supreme test in the mightiest invasion of history, any wartime effort on the home front seems small by comparison.

Nevertheless, the task of America's fighting men and her Allies is of such magnitude that every ounce of strength of mind and hand that we in this country can muster to their support in whatever way we can is necessary and imperative.

This is why the fire insurance industry has been and is now geared to war; why it is alert through its inspection and engineering facilities in protecting the nation's industrial plants which have amazed the world with their productive power.

Through this vigilance, many disastrous fire losses have been prevented—losses which in wartime, when manpower and materials are so vital, would have been as damaging as enemy victories. Thus, in a real sense, watchfulness in fire prevention has meant a participation in the winning of the war by the "industry which protects other industries."

Meanwhile, the agents and brokers of the capital stock fire insurance business, as part of the Citizen Army, are a source of strength throughout the nation. By seeing to it that property is adequately insured, national morale is promoted, permitting greater concentration on the war effort.

Dollars for fire insurance premiums today are going in large part into U. S. Government Bonds, thus helping to bear the cost of war. This Company, for example, invested *all* of its new premium dollars during the last nine months of 1943 in War Bonds, in addition to its regular purchases of these securities.

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In submitting herewith our annual statement we take pride in stating that more than 50% of the male employees of The Home Insurance Company are now with the armed forces.

[Signature]
President

★ THE HOME ★
Insurance Company
NEW YORK

FIRE • AUTOMOBILE • MARINE

STATEMENT December 31, 1943

ADMITTED ASSETS

Cash in Office, Banks and Trust Companies	\$ 20,681,229.69
United States Government Bonds	27,406,591.91
All Other Bonds and Stocks	69,192,158.38
First Mortgage Loans	376,083.48
Real Estate	3,825,040.10
Agents' Balances, less than 90 days due	9,265,751.61
Reinsurance	
Recoverable on Paid Losses	1,286,831.00
Other Admitted Assets	73,214.65
Total Admitted Assets	\$132,106,900.82

LIABILITIES

Reserve for Unearned Premiums	\$ 49,199,317.00
Reserve for Losses	13,486,728.00
Reserve for Taxes	5,130,000.00
Reserve for Miscellaneous Accounts	1,005,540.16
Funds Held Under Reinsurance Treaties	38,176.37

Total Liabilities Except Capital \$ 68,859,761.53

Capital 15,000,000.00

Surplus 48,247,139.29

Surplus as Regards Policyholders 63,247,139.29

Total \$132,106,900.82

Note: Bonds carried at \$3,528,921.20 amortized value and cash \$50,000.00 in the above statement are deposited as required by law. All securities have been valued in accordance with the requirements of the National Association of Insurance Commissioners. On the basis of actual December 31st market values, total Admitted Assets would be increased to \$135,422,810.53 and Surplus to Policyholders would be increased to \$66,563,049.00.

DIRECTORS

LEWIS L. CLARKE	WILLIAM S. GRAY	CHARLES G. MEYER
WILLIAM L. DEBOST	WILFRED KURTH	
EDWIN A. BAYLES	GORDON S. RENTSCHLER	
ROBERT GOELEY	HERBERT P. HOWELL	
FRANK E. PARKHURST	GEORGE MCANENY	
GUY CARY	HAROLD V. SMITH	HARVEY D. GIBSON
	FREDERICK B. ADAMS	

THE HOME, THROUGH ITS AGENTS AND BROKERS, IS AMERICA'S LEADING INSURANCE PROTECTOR OF AMERICAN HOMES AND THE HOMES OF AMERICAN INDUSTRY

Hannah Appeals for Form and Rate Refinements

Fireman's Fund President Sounds Progressive Note at F.U.A.P. Meeting

SAN FRANCISCO—While it is essential that the limits of risk and the extent of the protection afforded by fire policies be determined by agreement because of the hazards to which capital is exposed, a greater degree of uniformity is desirable and necessary in the forms used, according to Charles C. Hannah, president of Fireman's Fund, speaking before the annual meeting of the F.U.A.P. here. Mr. Hannah made a plea also for simplification where possible, pointing out that fire insurance should not resist the trend but rather lead the way despite the fact that any change involves many readjustments.

"We must," he said, "support the effort to get away from ponderous phraseology and not be too deeply concerned over the elimination from the contract of certain of the clauses designed to protect companies from the comparatively few dishonest policyholders. Such safeguards we must have but they should be few in number and so designed as not to penalize the worthy, if sometimes negligent assured." He urged haste in uniformity and simplification, saying that "the practical ideal here should be the development of simpler basic contracts affording the greatest coverage with the least verbiage and as free as possible from ambiguity."

Broader Writing Powers

"Many believe," he said, "that the writing powers of companies will be materially expanded within a comparatively short time, and it must be admitted that the tendency is in the direction of multiple coverages under single contracts. In the development of new standard contracts this possibility should not be overlooked and provision should be made for readily expanding the form to include other and additional contingencies." He urged simplification also of the forms, riders and endorsements which tie the policy to the particular risk or class of operation and insurable interest, and pointed out that companies should strive to approach to almost "tailor made" policies with due regard to the necessity of standards, limits and regulations that will make possible the recording of experience, like with like, to enable proper pricing. "It would be highly desirable if the necessities of the business would permit of the attachment of forms designed absolutely and only for each individual risk. We seem not to have progressed in the making of rates and the setting up of classifications to a point where this could be done while still enabling us to determine averages at not too great a cost in time, effort or expense."

The business, he said, should organize a corps of experts who would be constantly engaged in the study of problems relating to coverage and form, and through whose exploration would be developed a greater and more satisfactory degree of standardization, and coverages that would meet popular demand and response, couched in the briefest and clearest terms and with the broadest application.

(CONTINUED ON LAST PAGE)

New Farm Schedule Is Promulgated

Kentucky Changes Bring Cover Into Closer Conform- ity with Recording Business

The Kentucky Actuarial Bureau has promulgated a new farm schedule effective March 1, in which are embodied several major changes that bring the underwriting of farm business into closer conformity with the recording department than before. The changes have been made chiefly as a result of adoption of the new New York standard fire policy in Kentucky, effective March 1. At the same time Kentucky adopted the new optional policy, and a number of changes in the farm schedule are the result of such action.

One of the principal revisions consists of a change in the extended coverage endorsement rules which now provide for attachment of the extended coverage endorsement to the fire policy. Under former rules the extended coverage endorsement could only be attached to a combined fire and windstorm policy.

Extended Coverage Revision

The farm extended coverage endorsement has been revised to include the windstorm conditions of the optional policy together with such additional windstorm conditions as are specially applicable to farm business. The general farm property table of rates in the schedule has been revised to incorporate fire and extended coverage endorsement rates. There have been no particular rate changes in the Kentucky farm schedule.

Another important change is in connection with vacancy and unoccupancy of farm property. Previously the vacancy rule provided an immediate reduction of one-third in liability or in lieu thereof, payment of an additional premium for vacancy. Under the new rules vacancy or unoccupancy are permitted for 60 days without reduction of one-third in liability or payment of additional premium.

Because of the adoption of the optional policy which includes hail coverage with windstorm, the hail clause has been eliminated.

To adapt the new coverage to farm business, installment payments and other matters peculiar to farm business will be handled by endorsement.

Under the new optional policy the farm insurer can issue a policy covering fire only, windstorm only, fire and windstorm, or fire and extended coverage. Additional windstorm conditions peculiar to farm business are incorporated in the farm forms.

Give Formula for Tax Deduction of U. S. Branches

The Internal Revenue Bureau has given an official answer to questions that have arisen as to the method of limiting the amount of deduction allowable to United States branches of British insurers for taxes paid to Great Britain under income from sources within the United States with respect to taxable years beginning after Dec. 31, 1940. In case a United States branch cannot determine directly from British taxing authorities what part of British income, war profits, or excess profits taxes for any taxable year was paid with respect to income from sources within the United States, taxable in the United States and included in income assessed on a British return, the revenue bureau sets forth a formula for apportionment and allocation of British taxes as deductions against gross income from sources within the United States.

Whisky Cover Demand Up on New OPA Rules

A number of the distillers are seeking to increase their insurance on whisky by from 5 to 10% at this time and the insurance brokers are meeting with the utmost difficulty in fulfilling the demand. They find that the capacity of most of the companies is completely exhausted. The brokers are calling each company in the hope of finding one who may have some coverage to spare by reason of the warehouse receipts for liquor they were insuring having been sold, or because of some other change.

The demand for additional cover springs from amendment 12 of maximum price regulations 445 of OPA that became effective March 2. This is a revision of the whisky ceiling price regulations. The effect of the regulations is hard to decipher for anyone not intimately familiar with the whisky trade but apparently the distillers are interpreting it as giving them an opportunity to charge higher prices for bottled goods. Under the recently authorized market value clause, the fire insurance companies have been insuring bulk whisky at the price that it would have brought if in bottles at the time of the fire, less unincurred expenses.

Some of the company people who have studied amendment 12 fail to see just how it provides an increase in ceiling for bottled goods but that is the interpretation that is being placed upon it by at least some of the distillers.

Confusion in Regulations

There has been considerable confusion since the time that the original bulk whisky ceiling price was promulgated. Apparently OPA intended to make the ceiling applicable to whisky in bond prior to regauging or before water is added to reduce the proof. However, most of the distillers seem to have interpreted the regulations as applying to regauged whisky and amendment 12 seems to be intended to correct that misunderstanding because it sets up maximum prices for regauge proof gallon whisky. Just how this change produces an increase in ceiling prices for bottled goods is not apparent to some of the insurance experts.

The difficulty experienced in getting this additional insurance bears out the arguments advanced by distillers in opposing the recent proposal that the federal tax become payable as soon as bulk whisky becomes four years old. The distillers pointed out that this would enormously increase their insurance needs and that the additional cover would be unobtainable.

The increase March 26 on whisky from \$6 per proof gallon to \$9 will not create much of an increased insurance need for the distillers at their warehouses, because the tax is not paid until the whisky is removed from bond and there is not a large supply of bottled goods at the distillery. However, the increased tax will create substantially higher values on the part of liquor wholesalers and retailers.

Several Topics for Zone 5 Parley

While the Zone 5 commissioners meeting at Kansas City March 14-15 originally was scheduled to deal only with uniform company examination and state participation, because Commissioner Harrington of Massachusetts, president of the National Association of Insurance Commissioners, will attend, the gathering will deal with other topics as well. Commissioner Kavanaugh of Colorado is chairman of the zone and will preside.

Valuable Features Offered at F.U.A.P. Meeting

Much Ground Is Covered by Speakers at San Francisco Gathering

SAN FRANCISCO — Necessity for greater educational efforts on the part of all insurance interests was stressed in papers presented at the annual meeting of the Fire Underwriters Association of the Pacific, here this week.

Fred A. Moreton, Salt Lake City, president National Association of Insurance Agents, made the most emphatic statements regarding the need for greater educational effort on the part of the business individually and collectively, at the Wednesday afternoon session. The members had previously heard Russell L. Countryman, coast manager of Norwich Union and F.U.A.P. president, touch on this subject and two speakers give information on recent developments



H. F. Badger



R. L. Countryman



H. W. Nason

which added to their increasing fund of knowledge.

Alfred W. Hillback, coast manager for Great American Indemnity, told the fire underwriters of the developments in the workmen's compensation field under war-time conditions, while W. H. Shifler of the research department of Standard Oil of California, gave them a picture of the development of 100 octane aviation gasoline and the hazards attending its production.

Address of C. C. Hannah

Charles C. Hannah, president of Fireman's Fund, spoke on ideal practices and ethics of the business which must be maintained by those in the business. He also told of the necessity for streamlining and modernization.

The group was welcomed by Commissioner Garrison of California.

In his report as president, Mr. Countryman said he believes that following the war in the transition period premiums will decline and losses increase.

He alluded to the "menace and hostility of a bureaucratic government" towards fire insurance. He expressed the belief that the government is aiming at the very existence of the fire insurance companies as a private business.

Mr. Countryman reported that the following had completed 25 years of unbroken active membership and were

(CONTINUED ON PAGE 14)

Stock Fire Company Net Premiums and Paid Losses by Lines in 1943

(Figures indicate thousands of dollars, last three digits being omitted)

	Fire	Extnd. Cov.	Tor.-Wind.	Sprink.	Leak.	Riot & Exp.	Earthquake	Hail	Motor Veh.	Ocean Mar.*	Inland Mar.	Aircraft	Ocean Mar.*
	Pr. Los.	Pr. Los.	Pr. Los.	Pr. Los.	Pr. Los.	Pr. Los.	Pr. Los.	Pr. Los.	Pr. Los.	Pr. Los.	Pr. Los.	Pr. Los.	Pr. Los.
Albany	466 202	53 18	10 9	1 1	1 1	1 1	1 1	1 1	86 43	118 13	15 7	15 7	15 7
Allied Fire, N. Y.	184 72	21 6	1 1	1 1	1 1	1 1	1 1	1 1	118 13	118 13	15 7	15 7	15 7
Allstate Fire	1,764 776	171 48	66 36	13 5	23 6	4 1	192 121	121 166	2,133 643	103 42	44 26	44 26	44 26
American Alliance	1,841 785	217 83	56 41	9 2	10 10	3 3	307 135	135 109	307 135	420 101	101 44	101 44	101 44
American Central	269 107	65 49	10 44	1 1	1 1	1 1	109 42	42 7	109 42	24 8	24 8	24 8	24 8
American General	511 259	54 30	18 5	1 1	1 1	1 1	24 13	13 76	511 259	79 27	79 27	79 27	79 27
American Home	68 15	25 11	3 11	1 1	1 1	1 1	27 11	11 27	68 15	6 11	6 11	6 11	6 11
Amer. States Fire	306 116	50 11	7 4	1 1	1 1	1 1	1 1	1 1	306 116	171 65	171 65	171 65	171 65
Anchor	2,468 1,068	279 97	52 50	5 1	14 12	7 7	452 225	225 118	2,468 1,068	238 124	238 124	238 124	238 124
Atlas	6,719 2,474	703 238	103 87	23 6	74 33	12 12	4,113 1,246	1,246 2,427	6,719 2,474	3,574 1,110	3,574 1,110	3,574 1,110	3,574 1,110
Automobile, Conn.	211 117	26 12	6 6	1 1	1 1	1 1	40 20	20 49	211 117	49 16	49 16	49 16	49 16
British General	118 45	11 4	1 1	1 1	1 1	1 1	161 57	57 34	118 45	21 6	21 6	21 6	21 6
Canadian Fire	267 119	30 9	5 3	2 1	1 1	1 1	34 13	13 48	267 119	21 6	21 6	21 6	21 6
Capital Fire, Cal.	117 47	12 2	2 1	1 1	1 1	1 1	112 41	41 38	117 47	38 16	38 16	38 16	38 16
Central Union	705 487	83 31	18 22	3 4	1 3	4 4	76 31	31 605	705 487	109 45	109 45	109 45	109 45
Century	646 284	71 20	10 10	3 3	5 1	2 2	112 41	41 38	646 284	38 16	38 16	38 16	38 16
Columbia, N. Y.	518 486	107 40	17 17	3 3	14 14	6 6	202 87	87 1,009	518 486	179 20	179 20	179 20	179 20
Commerce	3,714 1,495	445 163	120 81	18 4	21 1	6 6	624 266	266 309	3,714 1,495	547 276	547 276	547 276	547 276
Commercial Union	1,059 357	125 39	35 19	4 1	6 1	1 1	166 63	63 1	1,059 357	15 7	15 7	15 7	15 7
Constitution Re.	1,332 644	72 19	32 11	5 7	13 11	7 7	230 133	133 20	1,332 644	20 8	20 8	20 8	20 8
County Fire, N. Y.	443 196	38 10	17 7	3 1	6 1	1 1	28 24	24 33	443 196	33 13	33 13	33 13	33 13
Detroit F. & M.	796 351	72 20	30 14	6 2	10 2	2 2	76 48	48 67	796 351	41 16	41 16	41 16	41 16
Eagle Fire, N. Y.	585 253	62 18	10 12	2 1	6 2	2 2	76 39	39 76	585 253	41 27	41 27	41 27	41 27
East & West	1,001 389	120 35	25 17	4 2	17 17	2 2	162 57	57 1	1,001 389	37 11	37 11	37 11	37 11
Emmeo	101 13	41 1	6 2	1 1	1 1	1 1	1,655 1,011	1,011 1	101 13	473 148	473 148	473 148	473 148
Employers Fire	2,248 821	283 91	45 44	9 5	38 5	10 10	1,644 546	546 1	2,248 821	32 20	32 20	32 20	32 20
Fireman's Fund	10,298 4,415	1,090 334	196 151	54 24	130 9	26 26	2,031 927	927 6,468	10,298 4,415	3,057 1,374	3,057 1,374	3,057 1,374	3,057 1,374
Equity Fire, Mo.	66 10	9 1	1 1	1 1	1 1	1 1	5,453 4,600	4,600 1	66 10	1	1	1	1
General Exchange	6,221 2,367	674 204	130 76	24 11	72 3	24 24	1,165 478	478 1,034	6,221 2,367	522 797	522 797	522 797	522 797
Glens Falls	2,035 991	255 123	85 23	5 8	18 4	4 4	54 350	350 164	2,035 991	462 223	462 223	462 223	462 223
Globe & Rutgers	1,395 565	116 41	24 15	4 1	18 1	2 2	230 133	133 20	1,395 565	44 44	44 44	44 44	44 44
Granite State	11,036 4,747	1,214 359	392 282	67 33	154 44	19 19	1,497 947	947 1,273	11,036 4,747	487 1,148	487 1,148	487 1,148	487 1,148
Great American	230 97	19 6	1 1	1 1	1 1	1 1	84 59	59 274	230 97	162 33	162 33	162 33	162 33
Halifax	2,273 974	240 78	43 33	12 5	28 2	5 5	448 204	204 781	2,273 974	359 439	359 439	359 439	359 439
Home F. & M.	857 378	91 25	13 13	4 4	7 1	2 2	143 52	52 1	857 378	49 19	49 19	49 19	49 19
Imperial	93 40	16 2	16 8	1 1	1 1	1 1	9 3	3 1	93 40	5 1	5 1	5 1	5 1
Indemnity Marine	544 211	62 22	10 5	1 1	1 1	1 1	72 35	35 1	544 211	40 2	40 2	40 2	40 2
Iowa Fire	2,562 1,209	349 188	71 63	19 9	43 8	8 8	521 233	233 40	2,562 1,209	20 8	20 8	20 8	20 8
Law Union & Rock	443 196	38 10	17 7	3 1	6 1	1 1	38 24	24 33	443 196	43 33	43 33	43 33	43 33
London & Lancashire	1,505 930	127 25	39 24	7 3	31 5	13 13	384 166	166 329	1,505 930	578 271	578 271	578 271	578 271
Massachusetts F. & M.	2,510 1,117	244 83	121 74	6 5	7 2	5 5	329 553	553 317	2,510 1,117	97 97	97 97	97 97	97 97
Metropolitan F. Re.	42 7	1 1	1 1	1 1	1 1	1 1	317 97	97 40	42 7	85 27	85 27	85 27	85 27
Millers National	3,291 1,613	289 116	94 183	15 7	52 13	29 29	57 40	40 27	3,291 1,613	356 185	356 185	356 185	356 185
Motors	2,606 1,131	310 94	53 62	14 4	32 10	19 19	257 178	178 350	2,606 1,131	125 292	125 292	125 292	125 292
N. J. Manufact. Fire	1,432 578	262 121	44 52	2 1	4 2	1 1	203 76	76 32	1,432 578	32 6	32 6	32 6	32 6
North Star Reins.	235 162	27 10	6 7	1 1	1 1	1 1	25 10	10 70	235 162	38 34	38 34	38 34	38 34
Norwich Union Fire	418 283	52 29	10 14	2 1	1 1	1 1	86 49	49 143	418 283	143 34	143 34	143 34	143 34
Orient	643 279	57 23	9 10	1 1	1 1	1 1	167 80	80 110	643 279	34 34	34 34	34 34	34 34
Pacific Coast Fire	2,347 1,001	346 112	79 43	12 5	23 5	19 19	622 290	290 191	2,347 1,001	191 73	191 73	191 73	191 73
Palatine	2,885 1,254	362 98	52 51	18 16	28 5	10 10	553 201	201 1,113	2,885 1,254	592 1,384	592 1,384	592 1,384	592 1,384
Patriotic	3,659 1,583	412 196	59 30	17 11	16 5	7 7	221 773	773 299	3,659 1,583	419 1	419 1	419 1	419 1
Pearl	207 146	17 14	10 13	1 1	1 1	1 1	285 172	172 159	207 146	53 14	53 14	53 14	53 14
Phoenix, Eng.	796 351	72 20	30 14	6 2	10 2	2 2	67 25	25 14	796 351	16 17	16 17	16 17	16 17
Providence Washington	510 197	49 11	13 13	1 1	1 1	1 1	142 67	67 13	510 197	13 2	13 2	13 2	13 2
Quaker City F. & M.	6,508 2,485	801 275	445 391	35 23	129 3	15 15	1,435 917	917 2,097	6,508 2,485	826 3,928	826 3,928	826 3,928	826 3,928
Quaker City F. & M.	4,005 1,556	483 141	101 69	18 8	71 3	10 10	608 228	228 310	4,005 1,556	248 412	248 412	248 412	248 412
Rochester Amer.	579 192	134 42	69 66	2 2	1 1	1 1	33 27	27 16	579 192	16 3	16 3	16 3	16 3
Safeguard	2,432 1,099	257 68	47 24	12 6	19 3	14 14	914 1,046	1,046 424	2,432 1,099	161 36	161 36	161 36	161 36
St. Paul F. & M.	892 573	81 18	5 1	4 4	5 1	6 6	111 30	30 7	892 573	510 158	510 158	510 158	510 158
Security, Conn.	1,885 739	254 90	33 36	7 2	36 15	4 4	29 19	19 518	1,885 739	256 179	256 179	256 179	256 179
Service Fire	239 101	18 7	1 1	1 1	1 1	1 1	125 46	46 84	239 101	143 34	143 34	143 34	143 34
Scottish Union & Nat.	2,562 1,272	286 140	35 55	13 7	35 3	19 19	518 203	203 512	2,562 1,272	256 179	256 179	256 179	256 179
Skandinavisk	429 188	50 14	5 4	1 1	1 1	1 1	125 46	46 84	429 188	143 34	143 34	143 34	143 34
Standard, Conn.	395 285	49 23	9 14	2 1	1 1	1 1	61 22	22 382	395 285	127 51	127 51	127 51	127 51
Stuyvesant	320 139	39 10	5 5	2 1	3 1	1 1	153 55	55 179	320 139	53 20	53 20	53 20	53 20
Sun	856 376	97 27	14 14	5 4	7 1	2 2	14 11	11 158	856 376	80 44	80 44	80 44	80 44
Sun Underwriters	802 344	84 26	15 11	4 1	10 10	2 2	14 11	11 158	802 344	80 44	80 44	80 44	80 44
Union Marine	1,885 739	254 90	33 36	7 2	36 15	4 4	29 19	19 518	1,885 739	256 179	256 179	256 179	256 179
United Firemen's	239 101	18 7	1 1	1 1	1 1	1 1	125 46	46 84	239 101	143 34	143 34	143 34	143 34
Western National	429 188	50 14	5 4	1 1	1 1	1 1	125 46	46 84	429 188	143 34	143 34	143 34	143 34

(1) Other lines P. \$2,427, L. \$794.

(2) Excess Loss Cover P. \$24, L. \$14.

(3) Other lines P. \$1,804, L. \$1,029.

(4) Excess Loss Cover P. \$125, L. \$97.

(5) Reinsured except plate glass P. \$4, L. \$2.

WPB Enlists Insurance Aid in Paper Salvage

The War Production Board through its salvage division is making a special effort to enlist insurance offices in the waste paper salvage program. The insurance interests are being urged to avoid waste in the use of paper and to salvage waste paper and return it to use.

The WPB regional offices are asking insurance companies and agencies to dispose of books, magazines, records, wrappings, cartons, advertising literature and bulletins.

It is being suggested that companies investigate the possibility of micro-filming of old records. The necessary machines are not available for purchase today but they can be rented from local sources.

Sources of waste paper in insurance offices, the WPB suggests are: Old files, ledgers, correspondence, receipts, canceled checks, time cards, invoices, time books, calendars, bulletins, obsolete catalogues, books and periodicals, containers and waste baskets.

It is suggested that some member of the staff be held responsible to organize and carry through the salvage program. The drive should be publicized with bulletins or posters and appeals made in short talks. A regular system of

waste paper collection should be instituted and the company should undertake to scrap old records by using the micro-film process.

WPB points out that the sale of waste paper yields revenue and frequently makes available more floor and storage space. Insurance offices are asked to consult WPB on the handling of papers and records regarded as confidential.

Shipments of waste paper to the mills must be increased by at least 33 1/3% a month.

A number of insurance trade organizations are cooperating in sending paper salvage messages of the WPB to members and WPB representatives are visiting insurance offices personally.

Another War Damage Bill

WASHINGTON—War Damage insurance for the third year would be free of cost to the insured under a bill introduced by Rep. Lane, Massachusetts, where premiums shall have been paid for two years. Where the policy requires rewriting because of change of ownership or for other reasons, the bill provides the third year's premium shall not exceed actual cost of issuing a renewal policy.

First Lt. George B. Nunnally of Atlanta has been reported killed in action in Italy. He was with Fire Companies Adjustment Bureau in Atlanta when he entered service.

Agree Expediting Costs Not Subject to Coinsurance

The use and occupancy committee of the Western Conference of Special Risk Underwriters has issued a report on the co-insurance of expediting costs which is designed to eliminate a certain amount of confusion on this point. The report has been adopted by the conference, and the Western Loss Conference has indicated that it concurs in the interpretation of the special risk committee.

The committee's interpretation is

Assured Balking at Vandalism Rates

Many Firms Feel Change Should Be Cut Now, May Drop on Renewal

Many leading producers are finding large assured reluctant to renew vandalism and malicious mischief coverage on lines where the rates have not been reduced. This has been done on some classes and in some territories, but many of the largest lines were not affected by these reductions. Industrial assured generally feel that the hazard has been greatly reduced and now object to paying the same price for what they very thoroughly wanted not long ago.

In the opinion of these producers, this feeling is just beginning and will grow more and more serious in the next year or so, unless the situation alters radically. On three year policies, the ones expiring now were written early in 1941, when fear of sabotage was just beginning to run rife. During the balance of that year, all through 1942 and even early in 1943, this was still a large bogey to many business men and few questions were asked about rates. Now the feeling is different and producers are wondering if most of this business will not go off the books unless rates are reduced.

Rates a Problem

Many of the producers who are concerned with this problem admit frankly that they do not know how sound or justified the present rates are, though they feel certain that experience has been excellent. They are concerned primarily with keeping assured in the habit of buying broad coverage and hence they feel that any concession which will make assured feel present conditions are being recognized will be of inestimable value in selling the fire insurance business to the public. Although in many cases they believe large assured can be induced to renew this coverage mainly for the sake of a tax deduction, this, they realize, is not a sound way to sell anything permanently and such business will fall off—perhaps even be cancelled short rate—once an industry falls out of the high tax brackets.

The position of these men is that the fire insurance business has had a golden opportunity to get assured in the habit of buying broad coverage and that it would be a shame to muffle the ball now. They would be particularly glad if rates could be adjusted so that vandalism coverage would not appear as an extra item and assured given evidence that the insurance business is awake to changes in conditions.

Still No Supreme Court Insurance Case Decisions

WASHINGTON—March 13 is "last chance" for a Supreme Court decision in the insurance anti-trust and labor relations cases until about the end of the month, as the court will take a recess for two weeks beginning next Monday.

Asks for Glider Equipment

WASHINGTON—Senator Hayden has introduced a bill authorizing the Civil Aeronautics Administration to loan certain surplus aircraft to private glider clubs and similar organizations. The type of equipment is that no longer required by the war department in connection with pilot training programs.

Blaine B. Mack, manager of the bond department of R. B. Jones & Sons, Kansas City, will report for navy duty at Farragut, Idaho, on March 15.

Federal Income Tax Payments Are Set Forth

NEW YORK—Fire and marine companies licensed in New York state paid substantially more in federal income taxes last year than they did in 1942, statements filed with the New York department indicate.

These companies paid last year a total of \$23,986,102 in federal taxes, exclusive of federal social security taxes, as against \$8,903,081 in 1942.

With the exception of indicating the amount of federal social security taxes, the federal tax figure in the annual statement is not broken down as between various types of federal tax. Thus, the federal tax figure exclusive of social security is not necessarily entirely federal income tax, as it would include stamp taxes and any other type of federal tax. However, these are inconsequential when compared with the federal income tax figure and the total figures and those for the individual companies may be taken as a reasonably accurate guide to the amount of federal income taxes paid.

The significant increase in federal taxes was from 1942 to 1943. Indications are that the tax which the companies will pay this year on income of 1943 will probably be less than they paid last year on 1942 income.

	1943	1942
Abington Mut. Fire...	\$ 2,692	\$ 42
Aetna Fire	115,008	33,797
Agricultural	19,054	12,100

(CONTINUED ON PAGE 12)

Tells Hazards in 100-Octane Gas

Standard Oil of California Man Addresses F.U.A.P. Meeting

SAN FRANCISCO—Fire and explosion hazards in the manufacture of 100-octane gasoline were discussed at the opening session of the Fire Underwriters Association of the Pacific meeting here by W. H. Shiffer of Standard Oil of California.

A small beginning in commercial production of 100-octane gasoline was made in 1934 but its production since the war has been tremendous, he said. This gasoline is a complex mixture of highly specialized synthetic and carefully selected stocks classified as components. The commonly used components are alkylate, iso-octane, isopentane, neohexane, catalytically cracked aviation gasoline, toluene plant products, high octane number straight run gasolines from selected crudes and sumene.

One type of plant can be operated without the use of any fired equipment utilizing only steam heat. These include plants for the production of isobutane, isopentane and neohexane, alkylation plants, polymerization plants and cumene plants. The fire hazard in such plants is somewhat less than in those having fired heaters.

Then there are plants having fired furnaces, but with no fires within the operating equipment. These include

(CONTINUED ON LAST PAGE)

N. Y. State Record of Fire Companies Given for 1943

Net premiums written and net losses paid in New York state in 1943 by the fire companies are shown in the table below:

	Premium	Losses
Abington Mut.	\$ 20,164	\$ 8,908
Aetna Fire	4,710,928	1,954,842
Agricultural	1,731,245	946,766
Albany	187,685	76,282
Alleghenia, Pa.	124,748	40,066
Alliance, Pa.	428,160	230,983
Alliance, Eng.	428,068	230,402
Allied Amer.	129,663	23,782
Allied Fire	173,952	37,895
Allstate Fire	160,185	36,484
American	2,189,197	800,556
Am. Alliance	882,890	368,877
Am. & Foreign	735,469	513,276
Am. Auto. Fire	155,710	58,341
Am. Central	321,059	134,969
Am. Druggists	33,324	28,204
Am. Eagle	1,415,914	581,428
Am. Equit.	1,308,843	536,604
Am. Fidelity Fire ..	1,080	378
Am. Home	134,989	58,350
Am. Motorists	22,510	4,888
Am. National	12,111	6,119
Am. Reserve	329,133	368,982
Am. Union	52,847	21,299
Anchor	210,458	99,548
Arkwright Mut.	656,206	35,942
Associated F. & M. ..	289	27
Atlantic Mut. N.Y.C.	6,740,293	2,661,846
Automobile	2,639,775	1,689,284
Auto. Mutual	98,443	11,742
Badger Mutual	4,496	8,478
Baltimore Am.	449,163	224,831
Bankers & Shippers.	355,085	195,429
Berkshire Mutual ..	153,141	48,750
Birmingham, Ala. ..	89,928	19,868
Blackstone Mutual ..	646,816	40,120
Boston	637,301	431,579
Boston Mfrs.	746,376	55,787
British America	82,057	42,409
British & For. Mar.	793,210	521,619

(CONTINUED ON NEXT PAGE)

Fire Company 1943 Figures Are Given in Tabloid

	Assets	Inc. in Assets	Reins. Res.	Inc. in Reins. Res.	Capital or Stat. Dep.	Surplus	Inc. in Surplus	Net Prems.	Losses Paid	Loss Ratio
Albany	3,147,812	235,405	682,016	29,912	1,000,000	1,317,761	192,054	636,828	284,612	44.6
Allied Fire	1,018,450	78,142	282,440	23,280	400,000	272,107	44,055	307,668	93,437	30.3
Allstate Fire	2,685,274	419,702	1,069,918	271,082	500,000	704,300	126,985	2,133,752	643,678	30.2
American Alliance ..	9,726,093	1,077,937	2,494,084	125,277	3,000,000	2,598,662	826,936	2,550,712	1,126,167	44.0
American Home	3,272,434	295,820	807,569	9,000	1,000,000	1,267,181	309,778	768,001	374,960	49.0
American General ..	5,617,777	800,039	1,551,917	71,771	1,000,000	1,001,988	—27,039	2,915,878	1,076,017	36.9
American National ..	1,267,509	68,740	—	—	500,000	752,009	67,739	—	—	—
American States Fire.	612,308	25,406	108,281	—57,298	200,000	256,215	48,121	104,863	56,304	53.6
American Union	3,786,451	134,072	510,193	42,356	1,000,000	2,172,657	103,294	361,361	131,546	36.4
Anchor	3,026,261	222,065	669,526	7,989	1,000,000	1,069,161	156,799	759,839	369,009	49.1
Atlas Assurance	7,900,026	722,500	3,735,459	95,384	5,000,000	2,481,084	458,456	4,099,704	1,788,984	43.6
Automobile, Conn.	36,453,861	3,675,415	12,827,224	424,486	5,000,000	10,710,870	788,604	17,396,716	6,956,024	39.9
Canadian Fire	1,185,920	178,229	24,832	—1,804	250,000	368,137	113,124	273,750	102,881	37.5
Capital Fire, Cal.	2,635,631	126,365	407,655	6,584	1,000,000	1,034,530	75,632	475,324	210,965	44.4
Central Union	1,831,816	87,023	194,215	11,343	500,000	1,094,427	34,520	131,743	60,560	37.7
Century	5,219,888	330,638	1,352,197	264,667	500,000	1,997,886	642,800	2,137,866	1,306,705	59.4
Columbia, N. Y.	3,638,580	178,699	961,467	59,647	1,000,000	1,346,335	126,535	924,705	396,095	42.9
Commerce	6,004,310	1,172,393	1,670,776	—354,462	1,000,000	1,705,259	345,636	1,623,889	479,587	29.5
County Fire	2,724,197	232,927	665,344	32,645	1,000,000	904,998	182,149	611,287	268,112	43.8
Detroit F. & M.	4,317,771	280,425	1,096,716	58,797	1,000,000	1,942,510	178,669	1,121,999	493,358	44.0
Detroit National	396,853	6,609	—	—	200,000	184,035	—182	—	—	—
Eagle Fire, N. Y.	2,651,925	1,014,127	811,268	229,785	1,000,000	619,662	6,313	789,312	286,641	45.9
East & West	4,274,490	457,458	1,452,230	237,187	1,000,000	1,849,807	134,836	1,362,923	515,078	37.6
Emmco	4,447,750	—95,361	—	—	200,000	1,277,086	—282,719	1,804,742	1,829,169	57.0
Equity Fire	1,171,001	190,657	88,834	—3,460	500,000	1,005,137	45,799	77,443	10,000	12.9
Fireman's Fund	66,246,553	11,268,004	17,527,027	1,216,402	5,000,000	29,460,812	4,579,630	24,250,832	10,464,802	43.1
General Exchange ..	23,166,289	—5,958,936	3,174,371	—4,746,211	4,000,000	10,425,120	1,935,856	5,453,169	4,600,671	84.5
Glenn Falls	28,105,954	4,879,520	9,634,006	419,953	2,500,000	7,080,963	1,340,891	11,626,921	5,232,733	45.0
Globe & Rutgers	12,889,164	690,888	3,270,004	—15,723	2,031,105	4,580,154	893,474	3,896,792	1,980,044	51.0
Granite State	5,107,393	275,951	1,954,449	103,045	1,000,000	1,823,448	185,731	1,829,466	758,110	41.4
Great American	57,661,510	6,579,155	16,742,493	392,379	8,150,000	26,069,743	4,933,082	18,654,927	8,570,804	45.9
Halifax	2,442,936	228,586	411,470	19,214	500,000	980,824	108,285	661,788	250,267	37.8
Home F. & M.	9,988,092	1,136,753	3,558,587	243,116	1,000,000	3,827,999	512,861	4,297,768	1,551,099	36.1
Imperial	4,427,316	66,070	1,261,475	143,106	1,000,000	1,774,456	—28,336	1,121,381	521,158	46.6
Indemnity Marine	2,043,012	182,313	218,297	—10,758	250,000	767,927	247,104	963,863	488,179	50.7
Iowa Fire	355,732	17,872	16,746	1,183	100,000	241,095	15,990	4,289	2,044	47.6
Law Union & Rock ..	2,996,809	92,583	845,340	20,605	250,000	1,167,974	43,638	705,468	278,659	39.5
London & Lancashire ..	8,101,584	213,215	4,121,018	239,520	500,000	2,708,386	42,120	3,617,465	1,738,346	48.0
Massachusetts F. & M.	3,051,864	353,000	598,162	33,742	1,000,000	1,289,295	300,858	612,381	268,124	43.4
Metropolitan Fire Re.	3,707,918	55,428	2,007,015	—10,147	500,000	643,707	—76,259	1,866,052	1,112,626	59.6
Millers National	7,809,641	124,701	3,729,603	—97,286	1,000,000	1,579,337	134,141	3,868,711	1,732,379	44.7
Motors	6,372,413	—301,324	526,139	—414,279	1,500,000	3,298,284	159,552	929,959	553,902	59.6
National, Colo.	478,763	192,883	105,700	7,632	200,000	152,383	81,750	122,777	52,424	43.8
N. J. Manufacturers ..	1,679,798	100,410	216,667	—15,296	500,000	1,003,424	134,973	360,958	104,792	29.0
N. C. Home	1,340,360	58,694	—	—	500,000	821,366	57,693	—	—	—
North Star Reins.	8,103,441	602,288	4,042,697	273,374	1,000,000	2,191,783	24,508	4,328,562	2,189,585	50.5
Norwich Union Fire ..	7,190,285	291,487	3,822,768	172,100	1,000,000	1,023,864	21,026	4,366,048	2,085,456	47.9
Orient	6,793,213	68,816	2,380,820	186,203	1,000,000	2,029,969	—182,845	1,983,189	828,284	42.2
Pacific Coast Fire	1,643,072	29,920	403,666	46,115	500,000	498,645	76,216	469,482	276,701	60.2
Patriotic	3,429,466	142,646	781,097	23,675	1,000,000	1,416,141	122,251	867,641	430,236	49.6
Pearl	13,269,193	—1,182,885	3,903,850	199,317	500,000	7,813,387	—1,533,317	3,627,205	1,493,224	41.0
Phoenix, Eng.	8,200,235	377,735	4,417,328	298,901	500,000	2,380,980	79,699	4,253,255	1,804,238	42.3
Providence Washington.	18,748,533	2,078,404	5,951,567	207,148	3,000,000	6,345,760	1,228,449	8,335,591	2,768,874	33.2
Quaker City F. & M.	2,081,791	113,975	509,151	—190,238	500,000	673,645	180,393	818,824	841,943	58.9
Rochester Amer.	4,653,335	512,956	1,096,716	58,797	1,000,000	2,297,179	420,741	1,121,999	492,358	44.0
Safeguard	3,803,060	203,877	876,815	96,822	1,000,000	1,266,661	99,637	773,277	321,715	41.4
St. Paul F. & M.	56,427,694	5,067,814	12,683,596	675,859	10,000,000	25,760,596	3,147,053	18,088,141	8,134,961	44.9
Security, Conn.	16,845,655	2,864,364	6,024,364	613,218	2,500,000	6,216,756	1,613,748	6,340,146	2,880,848	45.3
Security Fire, Ia.	2,095,114	97,439	1,061,580	100,206	500,000	364,419	—48,059	826,168	333,408	40.1
Service Fire	6,312,324	—1,222,307	596,549	—972,433	2,000,000	2,020,267	156,781	914,574	1,046,689	114.4
Scottish Un. & Nat.	8,991,629	429,862	2,736,425	122,455	500,000	4,086,653	266,536	3,870,823	1,421,926	37.8
Standard Fire, Conn.	7,304,933	602,381	3,159,209	211,608	1,000,000	2,272,222	69,589	2,858,768	1,082,016	37.4
Stuyvesant	1,532,951	—14,140	234,087	—22,603	500,000	506,379	5,294	337,004	164,109	48.7
Sun	8,340,097	294,352	3,651,896	—134,474	500,000	2,114,164	375,302	4,935,191	2,291,419	60.0
Sun Underwriters	2,031,237	138,577	633,998	59,666	500,000	633,491	167,122	1,268,871	589,369	46.5
Union Marine	3,836,205	187,400	644,285	—18,113	500,000	1,168,093	181,033	1,363,663	659,369	48.9
United Fire	4,437,817	4,437,817	1,251,856	—254,650	1,000,000	1,374,413	76,995	1,326,303	528,930	42.4
Western National	5,786,132	619,627	1,308,147	90,074	1,000,000	2,735,050	328,158	4,694,098	720,370	43.1

(1) All except plate glass reins.

(2) \$10,000 Surplus trans. to capital.

(CONT' FROM PRECEDING PAGE)

Premium	Losses	Premium	Losses	Premium	Losses
British General	39,160	Empire State	432,811	Holyoke Mut.	110,464
Buffalo	326,917	Employers	406,058	Home	9,594,865
Caledonian	458,202	Employers Mutual	22,904	Home F. & M.	351,059
Caledonian-Am.	83,350	Equitable	9,564	Homeland	216,434
California	152,889	Equitable F. & M.	257,303	Homestead	206,684
Calvert	86,687	Eureka-Security	253,006	Hudson	78,491
Cambridge Mut.	5,033	Excelsior	121,023	Illinois Fire	64,713
Camden	782,256	Export	14,270	Imperial	90,970
Capital	133,331	Fall River Mfrs.	192,448	Indemnity Marine	411,704
Carolina	189,690	Farm Bureau Mut.	53,691	Indiana Lbr. Mut.	181,765
Centennial	160,089	Farmers Alliance	27,985	Ins. Co. North Am.	7,971,054
Central	265,557	Farmers, York	126,206	Ins. Co. State of Pa.	71,024
Central Mfrs. Mut.	596,789	Federal	10,802,109	International	235,501
Central Surety Fire.	4,023	Federal Mutual	116,648	Inter-Ocean Re.	192,383
Central Union	24,052	Federal Union	264,469	Interstate	28,202
Century	395,727	Fidelity-Phenix	2,307,766	Jersey	281,118
Charter Oak	86,997	Fire Association	1,855,225	Knickerbocker	178,890
Christiana Gen.	290,504	Fireman's Fund	4,993,440	Lafayette Fire	11,539
Church Properties	3,431	Firemen's N. J.	1,338,032	Law Union & Rock.	84,340
Citizens Mutual	18,966	Firemen's, D. C.	45,659	Lion	—580
City of New York	585,504	Firemen's Mutual	812,107	L. & L. & G.	1,649,343
Colonial	65,741	First American	219,936	London	477,573
Columbia, N. Y.	151,419	First National	56,707	London & Lanc.	358,359
Columbia, Ohio	181,912	Fitchburg Mutual	31,455	London & Prov. Mar.	29,684
Commerce	325,003	Franklin Fire	1,017,985	London & Scottish	29,684
Commerce Un., Eng.	1,470,550	Franklin Nat'l	223,078	Lumber Mutual	162,655
Commercial Un. N.Y.	199,916	French U. & U.	1,279	Lumbermen's	432,450
Commonwealth	383,446	General, Seattle	995,372	Lumb's Mut. Ohio	211,507
Concordia	203,139	General Exchange	268,589	Lynn Mutual	25,841
Connecticut	1,303,337	General Security	310,793	Manhattan F. & M.	88,163
Constitution Re.	189,729	Georgia Home	251,863	Manufacturers'	71,024
Cotton & Wool Mfrs.	6,735,598	Gibraltar	164,539	Manufacturers' Mut.	1,777,795
County	151,805	Girard	414,276	Marine	613,515
Detroit F. & M.	213,433	Glens Falls	3,200,214	Maritime	131,294
Dixie Fire	321,334	Globe & Republic	88,731	Maryland	229,097
Dorchester Mut.	7,735	Globe & Rutgers	188,644	Mass. F. & M.	226,213
Dubuque	200,812	Globe & Rutgers	740,124	Mechanics & Trad.	279,224
Eagle Fire, N. J.	20,584	Grain Deal. Nat. Mu.	213,324	Mercantile	48,524
Eagle Fire, N. Y.	91,024	Great American	2,631,008	Mer. & Bus. Mfrs. M.	56,420
Eagle Star	2,573,403	Great Eastern	71,511	Mer. & Mfrs. F. NYC	200,603
East & West	135,715	Halifax	228,631	Merch. Fire, N. Y.	366,745
Emmeo	150,975	Hanover	1,519,413	Merchants, Colo.	83,708
		Hardware Deal. Mut.	191,088	Mercury	296,098
		Hdw. Mut., Minn.	588,514	Merrimack Mut.	244,561
		Hingham Mut.	8,369	Michigan F. & M.	180,573
				Michigan Millers	432,476
				Michigan Shoe Deal.	11,087
				Middlesex Mut.	95,658
				Mill Owners Mut.	151,818
				Millers Mutual, Pa.	82,257
				Millers Mutual, Ill.	78,335
				Millers Mutual, Tex.	47,778
				Millers Mutual, Ill.	78,335
				Millwaukee Mech.	514,995
				Monarch	109,775
				Mt. Beacon	4,189
				Mut. Imp. & Hdwe.	206,413
				Nat'l-Ben Franklin	161,066
				National Fire	1,642,138
				National Grange	75,238
				Nat'l Jewelers Mut.	5,339
				National Liberty	1,730,260
				National Reins.	98,341
				National Reserve	90,191
				National Ret'l's Mut.	537,055
				National Security	129,037
				National Surety Mar.	106,586
				National Union	1,192,753
				Netherlands	25,305
				Newark	615,630
				New Brunswick	188,825
				New England	45,143
				New Hampshire	577,393
				New York Fire	392,993
				N. Y. Mer. Bak. Mut.	27,661
				New York Und.	792,365
				Niagara	1,229,530
				Norfolk & Ded. Mut.	47,850
				N. Am. F. & M. Re.	6,500
				North British	1,275,704
				North Carol'a Home	78,471
				North River	1,190,409
				North Star	631,313
				Northern, N. Y.	1,666,924
				Northwestern Mut.	430,307
				Northwestern Nat'l.	590,013
				Norwich Union	826,056
				Ocean Marine	81,481
				Ohio Farmers	297,393
				Old Colony	374,618
				Oregon Mutual	34,679
				Orient	155,310
				Pacific Coast	23,349
				Pacific Fire	621,891
				Palatine	62,031
				Paramount	74,321
				Paternelle	1,279
				Patriotic	104,547
				Paul Revere	302,393
				Pawtucket Mutual	195,327
				Pearl	249,910
				Pennsylvania	538,037
				Pa. Lbr's Mut.	219,533
				Pa. Millers' Mut.	173,735
				Philadelphia F. & M.	443,977
				Phila. Mfrs. Mut.	148,931
				Philadelphia Nat'l.	196,095
				Phoenix, Conn.	1,631,082
				Phoenix, Eng.	1,021,940
				Piedmont	117,928
				Potomac	184,875
				Protection Mutual	193,018
				Providence Wash.	850,330
				Provident	61,437
				Prudential	715,513
				Quaker City	131,213
				Queen	1,631,129
				Quincy Mutual	212,883
				Reins. Corp. N. Y.	317,781
				Reliable	45,350
				Reliance	218,942
				Reliance Marine	96,921
				Republic	295,583
				Richmond	63,874
				Roch. Amer.	269,806
				Royal	2,116,426
				Royal Exchange	930,680
				Safeguard	64,081
				St. Louis F. & M.	29,617
				St. Paul F. & M.	3,278,606
				Scottish Union	551,003
				Sea	1,303,717
				Seaboard	124,738
				Seaboard F. & M.	189,039
				Security	621,811
				Security, Iowa	84,889

Used Car Price Ceiling Order Emerges, Awaits O. K.

WASHINGTON—The proposed used car price ceiling order has emerged from the OPA automotive section. However, it required approval by James Brownlee, price deputy; Chester Bowles, price administrator, and other high officials before issuance.

On account of its bulky size, it is stated, the regulation will require two weeks for setting up and publication at the government printing office after being approved.

Assurances were given the auto trades that the regulation will not be put in effect on 30 days notice. Hence the regulation can't become effective before late April, if then, it is believed.

Jones General Adjuster of F.C.A.B. in East

NEW YORK—B. L. Jones, since 1937 supervisor of the automobile department of the Fire Companies Adjustment Bureau's eastern department, has been advanced to general adjuster in the eastern department. He is well known throughout the field.

Mr. Jones started his adjusting career with Underwriters Adjusting in Chicago in 1923, later being transferred to Indiana and Ohio and eventually becoming branch manager at Lansing, Mich. He went to the General Adjustment Bureau's Utica, N. Y., office in 1930 and in 1935 Fire Companies Adjustment Bureau named him Utica manager.

Bonds in St. Louis Fire Loss

ST. LOUIS—Four officers and employees of the Packard Manufacturing Co., 1317 South Kentucky avenue, are under \$10,000 bonds returnable March 15 in criminal court, in connection with an investigation of a fire that did \$75,000 damage to the plant and contents March 3. All deny knowledge of the fire's origin. Fire Marshal Kammann stated the fire was of incendiary origin.

Those under bond are President Frank Camarata, Walter Gummerscheimer, general manager; Paul J. Schneider, secretary-treasurer, and W. Ed. Koerber, shop superintendent. After the fire, it was stated, nine or more 5-gallon bottles were found in the building. Members of the arson squad also found two fuses similar to those used in setting off explosives.

EXCESS REINSURANCE . . .

To insurance companies whose present reinsurance arrangements do not cover all classes of risks for the high limits so often required today . . .

In many individual cases we have been able to fill in the gaps by specific reinsurance, fitted to the exact needs of the company and its customers.

BOWES & COMPANY, INC.

THE FIELD BUILDING . . . CHICAGO

	Premium	Losses
Sentinel	45,143	19,347
Service	89,525	100,335
Skandia	374,939	191,274
Skandinavica	88,279	62,516
South Carolina	100,499	41,718
Southern, N. C.	61,607	14,841
Springfield F. & M.	1,543,900	657,510
Standard, N. Y.	621,382	213,413
Standard, N. J.	189,337	63,984
Standard Marine	1,906,423	997,329
Star	401,298	219,581
State	1,566	1,635
Stuyvesant	125,923	59,965
Suffolk Co. Mut.	10,489	.....
Sun	1,373,788	847,220
Sun Und.	76,550	40,459
Swiss Reins.	1,293,471	573,948
Switzerland Gen'l.	429,971	326,944
Thames & Mersey	545,847	288,225
Traders & Mech.	120,073	40,867
Transcontinental	407,554	150,635
Transportation	36,091	12,934
Travelers	2,096,732	630,666
Union & Phenix	112,183	46,003
Union, Eng.	107,521	47,246
Union, Canton	474,085	182,652
Union M. & G.	606,594	277,785
Union Mutual	107,199	35,540
United Firemen's	171,625	73,732
United Mutual	1,029,436	301,875
United States	3,435,005	1,378,618
Unity	60,363	26,149
Universal	1,458,837	1,093,569
Urbaine	1,279	12
Utah Home	182,225	87,151
Vermont Mut.	10,441	155,881
Vigilant	76,589	63,023
Virginia F. & M.	2	.....
Washington	60,377	22,191
Westchester	4,253,871	2,045,561
Western, Can.	325,582	175,018
Western, Kan.	8,151	5,357
Western Millers	52,793	15,391
Western National	234,765	137,449
What Cheer Mut.	254,320	18,762
Worcester Mfrs.	192,448	14,369
Worcester Mut.	121,335	50,015
Workmen's Mutual	53,467	32,202
World F. & M.	396,529	157,229
Yang Tze	185,670	87,549
Yorkshire	202,005	104,818
Zurich	50,716	56,621

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note!**

*It's a sour note—a blue note
—when a valuable, cherished
musical instrument is lost,
stolen, damaged or destroyed.*

*Whether you are an amateur
who enjoys getting together
with friends for a musical
evening or a member of a
philharmonic or concert or-
chestra you need the full
protection afforded by Musi-
cal Instrument Insurance.*

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broad coverage of this policy.*



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During March and April
this advertisement will
appear in the Sat. Eve.
Post, Time, Newsweek
and Fortune.

Tie your agency in with
our national advertising
by using the newspaper
mats — posters — reprints
and folders, available to
you for this purpose.

NEWS OF FIELD MEN

Brode Ia. State Agent for Fidelity-Phenix and Md.

Arthur P. Mapes, state agent of Fidelity-Phenix and Maryland in Iowa for several years, and with the company since 1931, has been inducted into the army. W. H. Brode, special agent in Minnesota, succeeds Mr. Mapes as state agent for the two companies in Iowa. Mr. Brode has been in Minnesota several years, and has been with the company since 1929. He is a graduate of the Northwestern University insurance course.

100 Inspectors in Ky.

Approximately 100 agents and field men have volunteered for SWIS inspections in Kentucky.

Criswell Is Automobile Agency Superintendent

Robert W. Criswell, state agent for the fire department of Automobile and Standard Fire in eastern Pennsylvania, southern New Jersey and Delaware, has been advanced to the home office staff of the companies as agency superintendent for the fire department.

Mr. Criswell joined Automobile in 1929 as a special agent for Kansas and Oklahoma. In 1932 he became state agent for Iowa, Nebraska and South Dakota, subsequently transferring to Philadelphia to cover Delaware and sections of Pennsylvania and New Jersey.

The territory formerly under the direction of Mr. Criswell will be supervised by the special agents who have been associated with him. A. H. Darnell,

Jr., will cover southern New Jersey and J. H. Woodward eastern Pennsylvania and Delaware. They have headquarters at 316 Walnut street, Philadelphia. Central Pennsylvania will be covered by William Wilson, Jr., who has headquarters at the State Street building, Harrisburg.

Meier Sick; Daenzer Takes Over Detroit Branch Duties

William R. Meier, who just recently has been transferred to Detroit as manager of the branch service office of Security of Connecticut, is ill with pneumonia in Barnes hospital at St. Louis and it is likely will be unable to resume his duties for one or two months. In the interim Bernard J. Daenzer, special agent of Connecticut Indemnity in Chicago, is dividing his time between Chicago and the Detroit office to handle the situation. Mr. Meier was to be transferred to Detroit to succeed Robert E. Croke, who was commissioned a lieutenant (j.g.) in the navy.

Parker Elected President of Special Agents in Cal.

SAN FRANCISCO—Owen W. Parker, Great American, was elected president of the Special Agents Association of Central-Northern California at the annual meeting. Weldon L. Oxley, Springfield, becomes vice-president; Charles B. Stewart, Home, treasurer; Eaton W. Anderson, Phoenix of Hartford, sergeant-at-arms; Harrison Houseworth, secretary.

John Henry Martin, Standard Forms Bureau, explained the new New York standard fire form. John T. Breckon, assistant director BDO, discussed sales programs being conducted with the California Association of Insurance Agents. Ralph E. Bach, president of the agents association, discussed cooperation between agents and specials. The special agents are principal speakers at regional meetings with the local associations.

Draft Hits Indiana Field Men

The ranks of Indiana field men are being greatly depleted by the draft. The following have passed their physical examinations: M. R. Beal, Automobile; J. J. Cunningham, Royal; L. L. Grove and Wilbur Scott, Home; J. I. Perkins, Loyalty group; W. E. Walsh, Corroon & Reynolds. E. H. Rossow, National Fire; C. W. Stickles, Northwestern National, and Roger L. Sullivan, Emmco, already have gone into service.

Knox and Koerner Supervise Wis.

Edwin H. Knox, Wisconsin state agent of Equitable F. & M. and Phoenix of Connecticut, and H. E. Koerner, special agent of Connecticut Fire and Atlantic of the same group, jointly will supervise the state following the recent sudden death of Byron K. Olinger, state agent. Their offices are at 626 East Wisconsin avenue, Milwaukee.

Start Tenn. War Plant Inspections

NASHVILLE—Charles G. Griffith, Jr., Travelers Fire, president Tennessee Fire Prevention Association and SWIS state chairman, is assigning field men to begin inspection of war plants in Tennessee this week. About 25 out of 45 filing qualification papers as inspectors have been approved. Reports on inspections will clear through J. C. Schmidt, Home, Nashville, chairman of the evaluation committee.

Burton S. D. SWIS Director

The State War Inspection Service for South Dakota was set up at a meeting at Yankton that was attended by Maj. Chat Picken, 7th civilian defense office, Omaha, and R. E. Vernor, head of the fire prevention department of the Western Actuarial Bureau. Burt Burton, Home, is director of the program and

J. W. Krug, America Fore, assistant director. A number of North Dakota representatives were also on hand.

Cleaver in Charge of Northwest

C. H. Cleaver has been placed in charge of production for Pacific National Fire in the Pacific Northwest. He graduated from the University of California engineering school in 1924 and was in construction business for 10 years, joining the Hardware Mutuals in 1934 and traveling out of Tacoma and Yakima. In 1939 he went with General of Seattle in western Washington, being transferred to the bond department of General Casualty at Portland in 1942. More recently he has been with the Kaiser Shipbuilding Co. at Portland.

Ohio Completes Inspection Year

CLEVELAND—In Ohio the first full year of security inspections has been completed. During the year 1,396 plant inspections were made by insurance men of the States War Inspection Service.

SWIS Program in Missouri

The Missouri Fire Prevention Association will hold a meeting at Jefferson City March 22-23. It is being held at the suggestion of Superintendent Scheufler of Missouri in order to acquaint the members with the SWIS program which is to be adopted in Missouri.

It will be in the nature of a school of instruction for two days.

"Information, Please" in Ohio

An "Information, Please" program dealing with the new New York standard fire policy will be staged at the meeting in Columbus next Monday of the Ohio Stock Fire Insurance Speakers Association. It will be directed by Ray N. Merrill, Hartford Fire, and Martin Nehring, Western Adjustment, assisted by four "experts."

Hold San Francisco Ceremonial

The annual splash of the San Francisco Blue Goose was held Monday night, March 6. The ceremonial was followed by a cocktail hour and a dinner. Tribute was paid to Tom Larke, well-known broker and founder of the Disaster Relief Commission of the San Francisco Red Cross chapter, for his service to the community.

Commissioner Sullivan of Washington addressed a joint luncheon meeting Tuesday of the San Francisco pond and Fire Underwriters Forum on "The Insurance Business and its Supervision."

Bergstrom Returns to Chicago

Ralph E. Bergstrom, examiner in the eastern department of Pacific National Fire in Philadelphia for the last year, shortly after April 1 will return to Chicago where he will be associated as special agent with W. H. Vernier, manager of the service office in Chicago. Mr. Bergstrom will travel Illinois, Iowa and Wisconsin. Formerly for three years he was in the western department in Chicago as assistant examiner. In Philadelphia he has been helping to underwrite the midwestern business, with which he is thoroughly familiar.

Plan Denver SWIS School

A state war inspection service school is tentatively planned for Denver, April 3-4, according to Frederic Williams, secretary of the Rocky Mountain Fire Underwriters Association.

NEWS BRIEFS

Andrew F. Nelson, of Kansas City, state agent in western Missouri of New York Underwriters, and J. George Peterson of Kansas City, state agent in western Missouri for Aetna Fire, have reported at Leavenworth, Kan., for induction into the army.

The Seattle Blue Goose was shown motion pictures of construction of the Boeing Flying Fortress.



SKYKEEPER

All America salutes the alert young "skykeeper." She's doing a wonderful job. And so are the thousands of women serving in the armed forces all over the world today.

Norwich Union is proud, too, of the women who have kept things going here on the home-front. Without their able assistance, the splendid wartime record set by our agents would not have been possible.

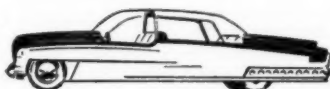
U. S. Navy Photo

NORWICH UNION

FIRE INSURANCE SOCIETY, LTD.

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What will Post-War Insurance Be Like?



INSURANCE is being "streamlined." More attention is being given to customers' *needs*, and less attention is being given to making customers accept antiquated forms. Policies will be written automatically to include a wide range of liability and other risks.

Just as motor car and refrigerator manufacturers design their products for greatest public appeal, so will alert insurance organizations plan to give people what they want and need. Such action will open tremendous new fields. Agents who recognize and plan for this coming evolution will be well rewarded.



GENERAL OF AMERICA has grown, in 20 years, from a standing start to one of the leading insurance organizations in America. This growth has come by the simple process of studying the *needs* of insurance buyers—and designing policies to meet those needs! It is a process which never has ceased in this organization. Study and planning is continuous . . . just as in the departments of design and improvement of America's motor car industry.

Perhaps no other single factor so favors the GENERAL *Agent* in his daily battle for business as does this alert, modern approach to insurance problems on the part of the GENERAL OF AMERICA Companies.

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H. K. DENT, President . . . Home Office: SEATTLE

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**GENERAL
INSURANCE CO
OF AMERICA**
Home Office



CANADIAN DEPARTMENT
STANDARD BANK BUILDING
VANCOUVER, B. C.

NEWS OF THE COMPANIES

Loyalty Group Goes Well Ahead

The annual reports of the Loyalty group companies have now been published and excellent gains are recorded. Assets of Firemen's are \$42,793,871, as compared with \$37,873,317 the previous year. Premium reserve is \$18,022,542, an increase of nearly \$1,000,000. Capital is \$9,397,690 and net surplus \$8,485,238 as compared with \$6,154,196.

Figures by Companies

Assets of Girard F. & M. are \$5,723,207, premium reserve \$2,587,309, capital \$1,000,000 and net surplus \$1,501,626.

National-Ben Franklin: Assets \$5,137,857, premium reserve \$2,102,630, capital \$1,000,000 and net surplus \$1,395,104.

Concordia: Assets \$5,297,199, premium reserve \$2,102,630, capital \$1,000,000 and net surplus \$1,575,197.

Milwaukee Mechanics: Assets \$13,846,475, premium reserve \$5,707,138, capital \$2,000,000 and net surplus \$4,424,268.

North America Figures Shown

Assets and surplus of North America as of Dec. 31, 1943, are the largest in history. Assets were \$140,471,072 on a market value basis. This compares with \$124,441,223 at the end of 1942. Net surplus increased \$6,356,581 to a total of \$70 million. Surplus to policyholders is \$88,900,000.

Net premiums written amounted to \$39,255,786. Of this, fire and allied premiums totalled \$22,236,886, an increase of 9.4% over 1942. Claims paid totalled \$9,613,103, an increase of 21%.

Ocean marine premiums last year, aside from ocean marine war risks, were \$3,563,489, an increase of some \$500,000. Claims paid amounted to \$1,637,819.

It is pointed out that for December, 1942, the average rate for ocean war risk was over 7% while for December, 1943, the average rate was less than 2%. This rate reduction and stabilization had the effect of returning to the commercial market some of the cargo business trans-

ferred to the War Shipping Administration, with the possibility that additional business will be returned.

Automobile premiums of \$2,519,881 in 1943 were some 6% less than in 1942.

Inland marine premiums amounted to \$6,036,468, a slight reduction.

North America increased its investment in government securities by some \$5,400,000 par value. For the group, the increase in government bonds was \$8,700,000.

Pearl Group Premiums Up 11%

Premium income of the Pearl American companies last year totaled \$8,406,592, an increase of 11%. Pearl's premiums were \$3,562,205, increase \$320,160. Assets were \$13,269,193 and policyholders surplus \$8,313,380. Assets decreased \$1,182,884 due to the fact that \$2,800,000 was remitted to the home office. Under the loan agreement between the British government and the RFC such remittances are used for the service of the loan and are applied to repay money advanced by RFC to the British government for the purchase of war material in this country.

Losses Up, Expenses Down

The ratio of losses incurred to premiums earned was 48.78 as compared with 39.02 the previous year. The expense ratio was 52.89, a decrease of 3.04 percentage points.

Assets of the Eureka-Security were \$8,000,357, policyholders surplus \$3,447,370. Premiums were \$3,377,084, expense ratio 53.06, loss ratio 49.02.

Monarch Fire had assets \$3,661,327, policyholders surplus \$1,690,587. Premiums were \$1,467,303, expense ratio 53.66 and loss ratio 49.16.

Babson Loses Northeastern Fight

HARTFORD — Stockholders of Northeastern reelected directors at a 12-hour annual meeting Tuesday. The votes for reelection numbered more than 139,000 against 84,712 for Roger Babson's opposition slate. Leonard Spandenber of New York and several assistants represented Babson, absent because of poor health, and contested every move during the day.

Efforts to get access to the complete list of present stockholders were defeated, with the vote approximating that for directors.

Proxy counting took 10½ hours, the management getting those of 1,798 stockholders with 139,217 shares, Babson those of 918 with 84,687 shares.

Babson supporters opposed the proxy committee report on several grounds, sought to see the stockholders list, urged declaration of a "contested election," and moved adjournment for 60 days, losing on all counts.

Winchell to North British Head Office

The North British group announces, effective April 1, the appointment of William B. Winchell as secretary of the western department at the New York office. For the past 17 years Mr. Winchell has been state agent for Missouri, with headquarters at Kansas City, and this promotion is in recognition of his outstanding abilities and fine service record. He has been with the group since June, 1923, serving as state agent for Kansas prior to being transferred to Missouri in 1927.

Assistant Manager John L. Mylod, while relinquishing immediate supervision of the western department, will continue his personal interest in its development. Mr. Winchell will concern himself chiefly with underwriting and departmental operations, leaving Mr. My-

lod free to devote more of his time to important administrative matters.

Henry C. Ludwig, who has been assistant general agent in the western department for some years, will continue as chief assistant to Mr. Winchell.

To fill the vacancy in the Missouri field, Charles L. Day, formerly state agent for Oklahoma, will take over the duties as state agent for the entire state of Missouri with headquarters at 301 West 11th street, Kansas City. Mr. Day has been with the North British group for 18 years. He is a native of the middle west and a graduate of the University of Nebraska. His knowledge and many years of experience in different fields equips him to assume his new responsibilities in the important Missouri field.

State Agent R. M. Berger, who has supervised south Oklahoma for 15 years, will take over the supervision of the agents of North British and Pennsylvania Fire for the entire state.

Inasmuch as Mr. Day also traveled south Kansas, State Agent E. W. Walker has been given supervision over North British, Pennsylvania and Mercantile for all of Kansas. Homeland is represented by Miller-Studebaker Agency, general agents, and the Commonwealth by W. R. Kirk, general agent. Both general agencies have headquarters at Topeka.

The Heart of America Blue Goose will honor Mr. Winchell at a dinner March 27.

Federal and Vigilant Make Strong Showing

Federal and its wholly owned subsidiary, Vigilant, in the 1943 annual report show consolidated premium income of \$7,516,580. This compares with \$11,566,168 in the previous year. Losses, expenses and taxes on underwriting amounted to \$6,623,775, leaving net underwriting income at \$1,209,960, compared with a net underwriting loss of \$632,541 the previous year. Net investment income aggregated \$551,188, compared with \$561,356 in 1942. After deduction of \$34,900 loss on sale of securities, surplus was \$14,359,604, compared with \$12,633,356.

Assets were \$27,853,685, an increase of \$2,530,678. Reserve for loss liability was \$3,203,994, compared with \$3,615,870 in 1942, and unearned premium reserve was \$3,087,661, against \$4,239,421 in 1942.

Fidelity & Guaranty Fire Makes Handsome Gains

Assets of Fidelity & Guaranty Fire on Dec. 31 stood at \$10,914,789, an increase of \$1,432,270. Surplus was increased from \$1,990,238 to \$2,623,411. At market, the surplus is \$2,924,696. Net premiums totaled \$6,825,819, increase \$579,608. There was an increase in every class of business.

Fire losses were heavier but automobile losses were less and the combined loss ratio was favorable. President H. F. Ogden observed that during the last quarter of 1943 there was an increase in auto losses because of higher cost of repairs and replacements, worn equipment, inexperienced drivers, etc.

Expenses incurred before federal income taxes were \$2,973,046 or 43.56% of premiums written.

Kansas City F. & M. Reports Premium and Asset Gains

Kansas City F. & M. had a very satisfactory 1943 with premiums and assets showing increases. Premium volume was 30% larger.

Assets were \$1,337,554, against \$1,277,341. Surplus to policyholders increased \$35,000 resulting from establishment of a voluntary reserve of \$85,000 and a reduction of \$50,000 in the surplus account. Dividends of \$40,000 were paid, equal to the 1942 figure.

President M. T. Jones said plans are being made for extending the company's

FEDERAL INSURANCE COMPANY

43rd Annual Statement, December 31, 1943

Cash in Banks.....	\$ 3,933,588.47
United States Government Bonds.....	8,183,303.03
All Other Bonds.....	1,851,411.11
Preferred and Guaranteed Stocks.....	3,559,540.06
Vigilant Insurance Company Stock.....	3,286,985.85
Other Common Stocks.....	6,228,915.50
Premiums Receivable.....	2,054,462.58
Other Assets.....	265,255.64
Total.....	\$29,363,462.24
Reinsurance Premiums Payable.....	2,814,784.50
Total Admitted Assets.....	\$26,548,677.74
Reserves for:	
Losses.....	\$ 2,644,445.50
Unearned Premiums.....	2,665,973.30
Taxes and Expenses.....	1,157,693.50
Other Liabilities.....	1,432,955.05
Security Fluctuations.....	215,444.48
Total Liabilities.....	\$ 8,116,511.33
Capital.....	\$ 4,000,000.00
Surplus.....	14,432,166.41
Total.....	\$26,548,677.74

Securities carried at \$545,850.17 in the above statement are deposited with public authorities as required by law.

CHUBB & SON, Managers

MARINE — AUTOMOBILE — FIRE INSURANCE
TRANSPORTATION AND ALL RISK COVERAGES

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AND

CHICAGO — MONTREAL — ATLANTA

Represented by Agents and Brokers throughout the Country

operations through intensive development in the midwest in 1944. In this connection radio broadcasts will be used.

Phoenix, Eng., Promotes Two

D. H. Davies, superintendent of the inland marine department of the Phoenix of London group, and B. E. Farley, superintendent of the automobile department, have been appointed assistant secretaries of the fire companies. Mr. Farley has also been made an assistant secretary of Phoenix Indemnity.

O. J. Eastman Now Treasurer

Oscar J. Eastman, secretary of Northwestern Fire & Marine and Twin City Fire, has been elected treasurer of those companies as well. Heretofore President C. W. Hall has had the additional title of treasurer.

Dixie Elects Two Directors

Dixie Fire, a member of the American group, has elected Harold P. Jackson, president of Bankers Indemnity, and C. Richard Macgill, special agent for the fire companies of the group in eastern North and South Carolina, as directors. Richard G. Guthrie, treasurer of American, was elected to the same post with the Dixie.

Secured F. & M. Advances Kaga

Don G. Kaga has been appointed secretary of Secured Fire & Marine of Indianapolis. He had been superintendent of agents.

Miss Dowd Office Manager

Miss Louise Dowd, head of the loss department of Newhouse & Sayre's Chicago office, has been appointed office manager. She serves in that capacity also for All-Risks, Inc., and All-Risk General Agency, Inc., which are in the same office. Miss Dowd continues to direct the loss department. She succeeds Trafton O. Badger, who joined National Surety Marine's home office as underwriter. Miss Dowd has been connected with Newhouse & Sayre at Chicago for 10 years.

STOCKS

By H. W. Cornelius, Bacon, Whipple & Co., 135 So. La Salle St., Chicago, March 6, 1944

	Par	Div.	Bid	Asked
Aetna Cas.	10	5.00*	134	138
Aetna Fire.	10	1.80*	52	54
Aetna Life.	10	1.40*	35 1/2	37
Amer. Alliance. 10	1.05*	21 1/2	23	
Amer. Equitable 5	1.00	17 1/2	19	
Amer. Home.	10	...	10 1/2	12
Amer. (N. J.) ...	2.50	.60*	14 1/2	15 1/2
Amer. Surety. ...	25	2.50	56 1/2	58 1/2
Balt.-Amer.	2.50	.30*	6 1/2	6 1/2
Boston Fire.	100	21.00*	540	555
Camden Fire.	5	1.00	22 1/2	23 1/2
Contl. Cas.	5	1.60*	38	40
Contl. N. Y.	2.50	2.00*	43 1/2	45
Fidelity-Phen. ...	2.50	2.20*	47	48
Fire Ass'n.	10	2.50*	62	64
Firemen's (N.J.) 5	.40	13 1/2	14 1/2	
Fireman's Fund 10	3.00	82 1/2	84 1/2	
Franklin Fire. ...	5	1.00	25 1/2	27
Glens Falls.	5	1.85*	42	44
Globe & Repub. 5	.50	9	10	
Gt. Amer. Fire. ...	5	1.20*	27	28
Hanover Fire.	10	1.20	25	26 1/2
Hartford Fire. ...	10	2.50*	98	101
Home (N. Y.) ...	5	1.20	28	29
Ins. Co. of N. A. 10	3.00*	80	82	
Maryland Cas. ...	1	...	8 1/2	8 1/2
Mass. Bonding. ...	12.50	3.50	66	68
Natl. Cas.	10	1.25*	22 1/2	24
Natl. Fire.	10	2.00	56	58
Natl. Liberty. ...	2	.30*	6 1/2	6 1/2
Natl. Un. Fire. ...	20	5.00*	178	182
New Amst. Cas. ...	2	1.00	26	27
New Hamp.	10	1.80*	45	47
North River.	2.50	1.00	21 1/2	22 1/2
Ohio Cas.	5	.70	23	24
Phoenix, Conn. ...	10	3.00*	82	84
Preferred Accl. ...	5	1.00*	14 1/2	16
Prov. Wash.	10	1.40*	34	36
St. Paul F. & M. 62.50	10.00*	285	295	
Security, Conn. ...	10	1.40	34 1/2	36
Sprgfd. F. & M. 25	4.75*	122	125	
Standard Accl. ...	10	2.50	63	65
Travelers.	100	16.00	485	495
U. S. F. & G.	10	1.50*	36 1/2	38
U. S. Fire.	4	2.00	45	47

*Includes extras.

NEW YORK

I. A. C. SPRING MEETING

The Insurance Advertising Conference will hold its spring meeting at the Hotel Roosevelt in New York City May 11.

ALL "ADS" FOR RED CROSS

Home will devote substantially all of its advertising space in newspapers and trade papers for the balance of the year to the furtherance of the activities

of the Red Cross. The first advertisement of the series, headed "What Does a Little Boy Dream Of?" is being published in full page and 1,000-line space in newspapers in New York and in 50 other cities.

EXCHANGE OFFICERS REELECTED

S. T. Skirrow, secretary and New York manager of Great American, was reelected president of the New York Fire Insurance Exchange at the annual meeting. The other officers were also reelected. C. D. Sheffe, London Assurance, is vice-president and Harold Hess, secretary.

Honors O'Gorman & Young Agency at 50th Year

Phoenix Assurance honored O'Gorman & Young, Newark, on the agency's 50th anniversary. U. S. Manager T. J. Irvine presented a plaque to the agency, Assistant Secretary H. Vonder Lieth presented miniatures of the plaque to Roger Young, W. D. O'Gorman, H. O. Cluttsam; S. Harrison Rollinson, Jr.; L. V. Drew; F. L. Mitchell, I. L. Ryerson; W. E. Craig and F. A. Ryerson.

Use Protect-O-Gram envelope stuffers in selling casualty lines. Write National Underwriter for samples.

Agricultural Insurance Company, of Watertown, N.Y.

ADMITTED ASSETS

Real Estate	\$ 309,828.58
Mortgages (1st Liens)	1,171,814.38
*Bonds and Stocks	12,401,958.23
Loans on Collateral	26,500.00
Cash in Banks and Office	2,431,933.46
Net Uncollected Premiums, not over 90 days	1,400,223.90
Other Admitted Assets	162,027.34
	\$ 17,904,285.89

*At actual market values, this figure would be increased by \$298,649.

LIABILITIES

Reserve for Unearned Premiums	\$ 6,868,311.86
Reserve for Unpaid Losses	2,331,094.11
Dividend Declared and Unpaid	120,000.00
Reserve for Federal Income Taxes	276,000.00
Voluntary Reserve for Contingencies	100,000.00
Other Reserves and Liabilities	588,090.80
Capital	\$ 3,000,000.00
Net Surplus ...	4,620,789.12
*Surplus to Policyholders	7,620,789.12
	\$ 17,904,285.89

Securities carried at \$506,891.57 are deposited as required by law.

91st ANNUAL STATEMENT

December 31, 1943



Empire State Insurance Company, of Watertown, N.Y.

ADMITTED ASSETS

*Bonds and Stocks	\$ 4,367,987.38
Cash in Banks and Office	196,820.04
Net Uncollected Premiums, not over 90 days	145,315.12
Other Admitted Assets	19,526.62
	\$ 4,729,649.16

*At actual market values, this figure would be increased by \$29,183.

LIABILITIES

Reserve for Unearned Premiums	\$ 1,697,073.00
Reserve for Unpaid Losses	539,605.16
Reserve for Federal Income Taxes	30,000.00
Voluntary Reserve for Contingencies	50,000.00
Other Reserves and Liabilities	94,771.12
Capital	\$ 1,000,000.00
Net Surplus	1,318,199.88
*Surplus to Policyholders	2,318,199.88
	\$ 4,729,649.16

Securities carried at \$296,460.50 are deposited as required by law.

16th ANNUAL STATEMENT

December 31, 1943

Federal Taxes of Fire Companies

(CONTINUED FROM PAGE 5)

1943	1942	1943	1942
Albany	\$7,691	British America	\$34,840
American, N. J.	149,066	British & Foreign Ma.	1,856
Alliance, Pa.	39,430	British General	578
Alliance Assn.	12,527	Buffalo	40,024
Allied Amer. Mut.	7,508	Caledonian	450
Allied Fire	9,044	Caledonian-American	248
Allstate Fire	244,545	California	33,064
American	149,066	Calvert Fire	592,772
American Alliance	75,712	Cambridge Mut.	4,786
American & Foreign	24,485	Camden Fire	168,250
American Auto. Fire	400,917	Capital Fire	775
American Central	61,138	Carolina	18,211
American Drug. Fire	25,497	Centennial	413
American Eagle	32,593	Central	24,171
American Equitable	1,611	Central States Fire	9,422
Amer. Fidelity Fire	2,167	Central Surety Fire	18,154
American Fire, Tex.	705	Central Union	9,903
American Home Fire	4,645	Century	835
Amer. Motorists Fire	4,857	Charter Oak Fire	65,241
American Natl. Fire	10,690	Church Properties	4,769
American Reserve	5,717	Citizens	6,254
American Union	30,052	Citizens Mutual	116
Anchor	15,006	City of New York	1,539
Arkwright Mutual	75,380	Colonial	8,768
Atlantic Mutual	2,989	Columbia, N. Y.	47,509
Atlas Assurance	17,940	Columbia Fire, O.	38,989
Automobile, Conn.	344,409	Commerce	319
Automobile Mut., R. I.	19,787	Commercial Un. Assur.	2,375
Badger Mutual Fire	4,221	Commercial Un., N. Y.	34,504
Baltimore American	153,752	Commonwealth	106,288
Bankers & Shippers	82,717	Concordia Fire	4,099
Berkshire Mutual	71,583	Connecticut Fire	52,624
Birmingham Fire, Ala.	2,328	Constitution Reinsur.	1,681
Birmingham Fire, Pa.	7,827	Continental	222,556
Blackstone Mutual	40,997	Cotton & Woolen	67,148
Boston	5,585	Man. Mutual	49,295
Boston Manuf. Mut.	7,595	County Fire, Pa.	22,539

HIGHLIGHTS

in Insurance History

At the War Department:



The Advisory Fire Protection Bureau is maintained by The National Board of Fire Underwriters in the War Department. A force of trained engineers works full time on army projects—inspects and prepares fire prevention standards to save lives and help speed production!

At the Navy Department:



A similar bureau is maintained at the Navy Department. Engineers here make recommendations for fire prevention and removal of hazards. Many of these have been carried out, speeding the successful completion of vitally needed ships.

With Civilian Defense:



A leading fire protection engineer serves as Chief Consultant to the Fire Defense Section at the Office of Civilian Defense. Another is Chairman of the Advisory Committee of that Section, while others have taken part, including one in charge of fire defense on the Pacific Coast.

With the Coast Guard:



At more than 100 ports throughout the country, another group of engineers helps see that piers and wharves, war material and equipment, waiting there for shipment, are not damaged or destroyed by fire.

★ In wartime, the work of the National Board's Committee on Fire Prevention and Engineering Standards is particularly important. Advisory Bureaus, set up by this Committee, help safeguard the lives of our armed forces and the materials they need to win.

Said Secretary of Commerce Jones: "The rate of destruction by fire in the 3-year period since 1939 is 40 percent lower than the rate for the similar 3-year period following the outbreak of the first World War. The part the insurance companies played in helping to establish these fine records has benefited not only their policyholder, but also every man, woman and child in the country."

National Union
and BirminghamFIRE INSURANCE COMPANIES
PITTSBURGH · PENNSYLVANIA

1943	1942	1943	1942
Detroit F. & M.	\$28,537	No. American F. & M.	\$2,940
Dixie Fire	10,250	No. British & Merc.	101,981
Dorchester Mut.	3,118	N. C. Home	40,546
Dubuque F. & M.	3,753	North River	5,270
Eagle Fire, N. J.	464	North Star Reins.	604
Eagle Fire, N. Y.	7,623	Northeastern	398
East & West	4,449	Northern, N. Y.	239,098
Emcco	648,360	Northern Assur.	2,106
Empire State	8,321	Northwestern F. & M.	19,057
Employers Fire	159,119	Northwest Mut., Wash.	62,075
Employers Mut. Fire	3,555	Northwestern Natl.	28,767
Equitable Fire, S. C.	14,374	Norwich Union Fire	9
Equitable F. & M.	31,004	Patent Natl.	14,593
Equity Fire	5,497	Ocean Marine	3,396
Eureka-Security	97,004	Ohio Farmers	37,351
Excelsior	17,328	Old Colony	28,321
Export	46,709	Oregon Mut.	921
Fall River Man. Mut.	24,297	Orient	34
Farm Bureau Mut., O.	492	Pacific Coast Fire	228
Farmers Alliance, Kan.	492	Pacific Fire	192,272
Farmers Mut. Fire, Pa.	10,065	Pacific National	1,710
Federal, N. J.	93,704	Palatine	1,178
Federal Mutual, Mass.	5,713	Paramount Fire	24,527
Federal Union, Ill.	21,836	Patronelle F. & G.	321
Fidelity & Guaranty	201,469	Paul Revere Fire	52,404
Fidelity-Phoenix	138,239	Pawtucket Mutual	32,439
Fire Association	288,789	Pearl Assurance	17,355
Firemen's Fund	74,266	Pennsylvania Fire	20,120
Firemen's, N. J.	35,136	Pa. Lumber Mut.	18,730
Firemen's, D. C.	2,192	Pa. Miller Mut.	17,466
Firemen's Mutual, R. I.	65,971	Philadelphia F. & M.	18,032
First American	45,112	Phila. Man. Mut.	15,883
First National, Wash.	616	Philadelphia National	37,463
Fitchburg Mutual	3,619	Phoenix, Conn.	191,899
Franklin Fire	149,735	Phoenix Assur.	74,309
Franklin National	14,341	Piedmont Fire	3,961
French Un. & Univer.	2,211	Potomac	22,314
Fulton Fire	4,922	Preferred Fire	11,587
General, Wash.	1,097,274	Protection Mut.	15,012
General Exchange	5,825,635	Providence Washingt'n	4,278
General Security	984	Provident Fire	56
Georgia Home	59,594	Quaker City F. & M.	1
Gibraltar F. & M.	37,353	Queen	17,581
Girard F. & M.	4,100	Queensland	894
Glens Falls	53,163	Quincy Mutual	38,405
Globe & Republic	1,669	Reins. Corp., N. Y.	6,388
Globe & Rutgers	1,207	Reliable Fire	974
Grain Dealers Nat. Mu.	25,647	Reliance	40,741
Granite State Fire	49,867	Reliance Marine	18,621
Great American	41,531	Republic	25,846
Great Eastern Fire	5,150	Rhode Island	10,745
Halifax	31	Richmond	862
Hamilton Fire	154	Rochester Amer.	45,603
Hanover Fire	17,405	Rocky Mountain	1,104
Hard Deal Mut. Fire	1,302	Royal	56,989
Hardware Mut., Minn.	46,684	Royal Exchange	317
Hartford Fire	1,317,813	Safeguard	24,400
Hingham Mutual	3,910	St. Louis F. & M.	5,844
Holyoke Mutual	20,522	St. Paul F. & M.	417,693
Home, N. Y.	2,214,037	Sea	33,621
Home F. & M.	4,933	Seaboard, Md.	517
Homeland	23,940	Seaboard F. & M.	9,081
Homestead	33,760	Security, Conn.	1,590
Illinois Fire	354	Security Fire, Ia.	18,898
Imperial Assurance	49,807	Sentinel Fire	524,935
Indemnity Marine	2,364	Service Fire	1,005
North America	296,179	Skandia	2,210
State of Pennsylvania	26,210	South British	11,343
International	2,210	South Carolina	76,394
Inter-Ocean Reinsur.	90,972	Southern Fire, N. C.	112
Jersey	84,406	Springfield F. & M.	7,462
Keystone A. Club F.	1,225	Standard, N. Y.	694
Knickerbocker	8,558	Standard Fire, Conn.	94,333
Lafayette Fire	104	Standard Fire, N. J.	70,315
Law Union & Rock.	56	Standard Marine	18,116
Lion Fire	34,612	Star	96
Liv. & Lond. & Globe.	13	Sun	35,970
London Assurance	1,702	Sun Underwriters	18,319
London & Lancashire	167	Swiss Reinsurance	10,329
London & Scottish	22,611	Thames & Mersey Mar.	848
Lumb. Mu. Fire, Mass.	33,272	Traders & Mechanics	1,145
Lumbermen's, Pa.	65,705	Transcontinental	12,602
Lumbermen's Mut., O.	22,878	Transportation	166,582
Lynn Mutual	165	Travelers Fire	1,179
Manhattan F. & M.	6,217	Union & Phoenix Esp.	18,973
Manufac. Fire, Pa.	442	Union Assur.	337
Manufac. Mut., R. I.	119,002	Union, Canton	591
Marine	66,359	Union Marine & Genl.	55
Maritime	6,913	United Mutual F. R. I.	13,830
Maryland	2,587	United Mutual	39,191
Massachusetts F. & M.	36,608	United States Fire	69,625
Mechanics & Traders	13,087	Universal	9,417
Mercantile	126,241	Urbaine Fire	6,724
Merch. & Bus. & Mu.	24,475	Utah Home Fire	3,663
Merch. & Man. Fire	2,000	Vermont Mut.	7,220
Merchants Fire, N. Y.	713	Vigilant	1,476
Merchants Fire, Col.	29,171	Virginia F. & M.	5,716
Mercury	57,762	Washington Assur.	12,221
Merrimack	14,242	Westchester Fire	800
Michigan F. & M.	43,647	Western Assur.	1,572
Michigan Millers' Mut.	25,726	West. Mill. Mut., Mo.	7,364
Michigan Shoe Dealers	1,709	What Cheer Mut.	15,165
Middlesex Mutual Fire	616	Wm. Penn. Fire	7,332
Mill Owners Mut., Ia.	27,893	Worcester Man. Mut.	18,378
Millers Mutual, Pa.	462	Worcester Mut. Fire	37,800
Millers Mutual, Ill.	18,435	Workmen's Mut.	6,461
Millers National	18,435	World F. & M.	40,697
Milwaukee Mechanics	11,126	Yang Tze	447
Minneapolis F. & M.	3,032	Yorkshire	4,336
Monarch Fire	26	Zurich Fire	14,586
Motors	142,304		
Mt. Beacon, N. Y.	55,131		
Mutual Impl. & Hard.	40,358		
National-Ben Franklin	146,907		
National Fire, Conn.	1,455		
National F. & M., N. J.	16,440		
National Grange	161		
National Jewelers Mut.	159,461		
National Liberty	46,310		
National Reinsurance	1,207		
National Reserve	38,253		
National Retailers Mu.	4,382		
National Security	929		
National Sur. Marine	74,132		
National Union Fire	167		
Netherlands	26,012		
Newark Fire	40,205		
New Brunswick	12,066		
New England Fire	194,095		
New Hampshire Fire	4,570		
New York Fire	1,251		
New York Under	227,654		
Niagara Fire	312		
Norfolk & Dedham Mu.			

Sues City on Cover Placement

CLEVELAND — Final arguments were under way Wednesday in the suit of E. B. Berkeley, Cleveland agent and past president of the Ohio Association of Insurance Agents, against the city in which he charges, as a taxpayer, that the city improperly placed insurance business with the factory mutuals. Mr. Berkeley contends that bids were advertised in such a way that only the factory mutuals could successfully comply.

N. Y. Fire Premium Total in '43 Higher by One Million

The fire premiums upon which assessments for support of the New York Board are based totaled \$33,020,929 for 1943, as compared with \$32,141,978 the previous year.

Below are given the 1943 and 1942 premiums for Manhattan and the Bronx for those companies that had a volume of \$100,000 or more last year.

	1943	1942
Home	\$1,407,683	\$1,285,301
Gr. American	547,829	491,729
Continental	523,807	490,263
Nat'l Liberty	503,690	465,660
Am. Equitable	430,679	408,032
U. S. Fire	428,363	417,608
Hartford	393,151	361,746
Automobile	381,915	354,193
North America	379,995	429,801
Am. Alliance	358,363	312,844
North. Nat'l	340,958	327,108
Aetna Fire	326,737	307,955
Standard, N. Y.	306,123	223,495
No. Br. & M.	294,582	318,818
Come'l Union, Eng.	287,658	262,851
Royal	276,379	249,766
Niagara	273,146	270,645
Travelers	250,666	216,203
Fire Ass'n	224,002	199,983
Scottish Union	217,646	199,116
City of N. Y.	217,504	198,614
National	217,294	226,412
Fireman's Fund	200,670	166,200
St. Paul	200,391	210,045
L. & L. & G.	195,177	196,577
American	187,988	175,521
Fidelity-Phenix	187,810	194,581
Glens Falls	180,958	147,475
Sun	175,991	184,210
Frank, Nat'l	172,089	178,176
N. Y. Fire	171,832	169,718
Firemen's	168,056	133,793
Am. Eagle	167,720	136,466
Phoenix, Conn.	162,638	112,214
Phoenix, Eng.	159,239	140,562
London & Lanc.	157,473	197,398
Franklin	145,632	125,241
Buffalo	144,507	127,684
Milw. Mech.	141,513	172,451
Agricultural	141,243	144,075
Westchester	141,132	152,327
North River	139,087	101,366
Employers	137,738	118,517
Northern, Eng.	136,151	127,329
Norwich Union	124,972	114,235
Queen	119,741	103,740
Mercantile	115,710	102,278
Nat'l Union	115,423	153,838
Northern, N. Y.	113,636	125,876
Commonwealth	113,509	94,524
Girard	110,996	107,920
Knickerbocker	105,507	94,124
Federal	105,056	106,531
Springfield	103,721	81,136

MUTUALS

Atl. Mutual, N. Y. ...	189,451	247,135
Mich. Millers	166,361	180,210
United, Mass.	120,967	147,607

Herewith are given the totals for both 1943 and 1942 of the company groups:

	1943	1942
Home	\$2,688,265	\$2,410,637
Am. Fore	1,224,117	1,131,746
Gr. American	1,115,242	983,489
Royal-L. & L. & G.	881,437	794,617
Crum & Forster	821,829	765,747
Corroon & Reynolds	801,917	796,539
Aetna Fire	729,741	617,060
North British	654,493	658,468
Hartford	607,243	545,029
North America	515,634	595,711
Firemen's	493,142	487,148
National	470,482	486,864
Commercial Union	463,960	463,557
Aetna Life	437,674	436,940
Fire Ass'n	413,962	407,970
Phoenix, Conn.	353,479	322,015
Phoenix, Eng.	352,674	275,791
London & Lanc.	305,610	339,212
Fireman's Fund	304,635	279,823
American	281,901	270,657
Travelers	261,164	226,042
Scottish Union	257,471	234,916
Springfield	238,085	211,531
St. Paul	236,612	239,703
Sun	227,450	239,689
Meserole	210,030	241,259
Glens Falls	191,346	155,691
Pearl	160,456	149,951
Atlas	159,260	158,251
Agricultural	154,812	152,019
Norwich Union	150,802	120,712
Chubb & Son	150,051	136,080
Northern, Eng.	149,049	140,554
Providence Wash.	148,295	128,292
Nat'l Union	119,050	158,189
Hanover	114,675	126,432
Merchants	105,923	95,878
General, Seattle ...	98,458	84,421

Predicts Action by Commissioners

May Sponsor Legislation on Supervision if Court Ruling Adverse: Sullivan

SAN FRANCISCO—The Southeastern Underwriters Association case before the Supreme Court and the fate of the Bailey-Van Nuys bill are so important to fire insurance that the existence of the business as it is today is really dependent on the Supreme Court ruling and the action of Congress, Commissioner Sullivan of Washington declared in speaking at a joint meeting of the Fire Underwriters Forum and San Francisco Blue Goose.

He expressed concern that if the Supreme Court renders an adverse decision and Congress fails to pass legislation protecting state supervision, the result will be a "combination of state supervision and federal domination."

May Sponsor Legislation

He said all insurance commissioners are awaiting the court decision and if it is adverse will undoubtedly call a special session of the executive committee of the National Association of Insurance Commissioners immediately. Mr. Sullivan is confident it would sponsor legislation in Congress with a view to specifically exempting insurance not only from the Sherman anti-trust and Clayton acts but from Federal Trade Commission laws. Such a bill would unquestionably receive the whole-hearted support of the industry and with sponsorship of the National association would receive speedy passage by Congress, he said.

He pointed to the "unfortunate division of opinion" in the business on pending legislation and said that if sufficient time had been taken to consult the various competitive elements in the business it might have been possible to have the whole institution behind one bill aimed toward preserving state supervision.

May Have Good Results

He stressed particularly necessity for education of the public in an understanding of the business and how it is conducted but said he felt that out of the attack now being made much good will eventually will come, as company officials are taking a more realistic attitude toward serving their policyholders and are

(CONTINUED ON PAGE 28)

	1943	1942
Royal Exchange ...	90,416	105,368
Globe & Rutgers ...	89,810	83,108
Boston	83,965	84,682
Caledonian	77,407	65,244
Security	75,196	73,959
New Hampshire ...	62,912	65,117
Yorkshire	38,573	33,770
Century	35,961	40,217
Dubuque	17,838	31,928

PEOPLE WILL ALWAYS WRITE, and ADVERTISING PENCILS will always be popular. Let us send you samples and prices on America's Finest line. C. REX GIBSON, Harlan, Iowa.

WANTED

Position as fieldman, preferably in Illinois, outside Cook County. Fifteen years insurance experience. Draft status 1AH. Complete information and references gladly furnished. Address V-41, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

INLAND MARINE UNDERWRITER AVAILABLE 15 years field and underwriting experience. Now employed in the midwest. Desires to relocate in east, preferably New York City. Draft class 4-F. Address V-40, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.



CARRYING A HEAVIER LOAD

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Every Gulf policy outstanding was
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Correspondence From Local Agents Invited

GULF
INSURANCE CO.

DALLAS, TEXAS

Writing

Fire, Automobile & Inland Marine

Valuable Features at F.U.A.P. Meeting

(CONTINUED FROM PAGE 3)

elected life members: Thos. H. Anderson, Royal-Liverpool; John T. Beales, general agent; Asa N. Bushnell, Fireman's Fund; Hugh C. Dunn, Springfield F. & M.; Ward S. Jackson, Crum & Forster; George L. Morton, Corroon & Reynolds; Milton E. Pinney, America Fore; Ira P. E. Reynolds, Commercial Union; Eugene P. Riecker and George H. Whitney, New Zealand.

He said 50 members are in armed services.

Following the talk of Commissioner Garrison the paper on workmen's compensation insurance under war-time conditions was presented by Mr. Hillback.

First speaker on the Wednesday afternoon program was Mr. Shiffler with his highly technical paper on "100-Octane Aviation Gasoline."

The other speakers Wednesday were Mr. Hannah and Mr. Moreton.

Then there was a panel discussion by members of the Fire Underwriters Forum of San Francisco conducted by Tom Decker, special agent for Home. This was a graphic forecast of conditions six years from now, called "Del Monte—1950." Del Monte has been the scene of the annual and semi-annual meetings of the Pacific Board for many years until war came.

At the closing session Thursday afternoon Harry F. Badger, secretary Pacific Board will be elected president and Harry W. Nason, veteran America Fore secretary, is slated to be elected vice-president.

Speakers Thursday are Ralph E. Bach, president California Association of Insurance Agents; Fire Chief John H. Alderson of Los Angeles; Milton E. Pinney, special agent America Fore; Marshall K. Rouse, Pacific Board, who has prepared a report and description on the development of dehydration of fruits and vegetables, pointing to the hazards of plants following practically "mush-room" growth since the war started and millions of tons of foodstuffs were needed to be shipped all over the world.

Last speaker Thursday on the formal program is Commissioner Harrington of Massachusetts, president of the National Association of Insurance Commissioners.

The banquet is being held Thursday night. A. M. Brown, Jr., of Edward Brown & Sons, heads the banquet committee.

The annual meeting of the Pacific Coast Conference of Blue Goose Ponds, which is customarily held in San Francisco during F.U.A.P. week, was cancelled because of wartime conditions.

Insurance company and agency executives face a responsibility in the systematic education of the employees who depend on the property insurance business for their livelihood, Mr. Moreton declared.

"The challenge to American business

is the challenge of good citizenship, a challenge to live and work as citizens of the community as a whole, a challenge to regard our particular interests in their proper relationship to the particular and general interests of all the other people who make up the community," he declared.

High school and college graduates entering the business need in addition to technical job training indoctrination, the parallel of what the armed forces call basic training. "They must learn not only what their jobs mean in relation to the total effort of the organization from which they draw their paychecks; they must also understand the social significance of property insurance and its relation to all the other elements which contribute to civilized living in our time."

Progress of Undertaking

Mr. Moreton said the N.A.I.A.'s educational division has been actively sponsored by 97 study groups in 30 states during the first 22 months of operation. A total enrollment of 8,599 students has engaged in more than 122,000 student classroom hours.

"We have made remarkable strides in insurance education during the past three years—but we started late and we have a long way to go," he said.

He said he is pleased to see companies recruiting executive talent from agency forces. The competent agent who is taken into company ranks helps to bridge the gap between people who essentially have much in common. He gives the companies the benefit of experience in dealing intimately with the public, and he helps to interpret the many problems his former competitors continue to have in their relations to the public.

Public ignorance of insurance is the major problem.

The sense of trusteeship which guides responsible insurance leadership can be displayed more effectively. The public might be properly told that unearned premium reserve and loss reserve might be compared with the deposit liability in a bank financial statement; and capital stock and surplus is for the protection of the policyholder, and that, in many cases, sound investment practices have been the chief factor in insurance company profits; that efficient regulation by the states and self-regulation by the business makes more than a small underwriting profit almost an impossibility.

Relations with public officials can be improved.

Commissioner Garrison of California in welcoming the delegates warned that insurance must meet squarely the problems which confront it and should prepare to render not only traditional coverages and services of the past but new

WORLD WIDE ACCIDENT COVERAGE



Covering all methods of
travel including risks of war.
IMMEDIATE BINDING FACILITIES

ALL RISKS INC.
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EXCESS, REINSURANCE AND UNUSUAL RISKS
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services to cover industries developed during the war era, particularly on the Pacific Coast.

"The issue as to whether or not the public is receiving at our hands full value will only be settled in the form of public opinion," he said. "If it is not true, as charged by Senator O'Mahoney, that the 11 western states pay on the average 29½ cents more per \$1,000 than the rest of the nation for their fire insurance coverage and that the loss ratio in this area is 2½% less than the national average, the people should be told. On the other hand, if we are paying more in the face of a lower loss ratio, then it would appear there is something wrong with the fire insurance rating system. These and many others are the problems that you must face and face squarely."

Service Command Asks Px Bids

The third service command of the army, consisting of Maryland, Pennsylvania and Virginia, has invited fire, marine, casualty and surety companies to bid on insurance covering 44 post exchanges in the area under a plan similar to that recently put into effect in the sixth service command territory. The plan replaces separate policies formerly written on such risks with an "interstate army exchange reporting form PX-F" which was brought out by the Interstate Underwriters Board and a casualty-surety combination policy, which was approved by the National Bureau of Casualty & Surety Underwriters and Surety Association of America. The premiums developed in the sixth service command, Illinois, Wisconsin and Michigan, were approximately \$80,000, a saving of about \$13,000.

Qualification of Bidders

Other service commands, of which there are 10 in the U. S., are expected eventually to put similar plans into effect. Bids will be received at Army Service Forces, headquarters service command, Baltimore 2, up to March 20 at 10 a. m. Any properly licensed agent or broker designated by the commanding officer of a post, camp or station to receive commissions on the insurance will be recognized by the insurer.

Bids should contain a statement as to the amount and method of commission payment. The bids call for fire and extended coverage, automobile comprehensive with \$50 deductible collision, inland transit, sprinkler leakage, water damage, floods, earthquake, workmen's compensation, employers liability, comprehensive liability and property damage, comprehensive automobile property damage and liability, burglary, robbery, fidelity and forgery on outgoing instruments.

Bizarre Jewelry Discovery

NEW YORK—A bizarre twist was given the nationwide search for a \$60,000 diamond clip which disappeared from the New York office of Paul Flato, jeweler, a year ago when it was turned over to police by Robert Rapoport, Mt. Vernon, N. Y., a tailor. Rapoport said the clip had been given him by Flato, now serving a term for grand larceny at Sing Sing, after he had collected a \$196.95 bill for two suits. Thinking it a piece of costume jewelry, he left the clip in his wife's drawer until they decided to have it made into a dinner ring by a local jeweler who told them it was worth more than \$30,000.

Flato denied the tailor's story and stood by the story he had given police that the clip had been stolen from his safe the night of March 10, 1943.

The clip was given Flato by Fabricant Bros., jewelers, for private sale and has been the object of an intensive search by insurance adjusters since its disappearance.

RED CROSS DRIVE

W. E. Hall, manager of Johnson & Higgins, again this year is chairman of the insurance division of the Red Cross drive in Chicago. W. A. Sinnett and L. H. Kerr of Johnson & Higgins are co-chairmen. The vice-chairmen of the various insurance divisions, who appointed their own captains, are: L. D. Cavanaugh, Federal Life, for the life companies; Don K. Weiser, assistant manager Aetna Casualty, casualty companies; E. H. Forkel, National Fire, fire companies; Fred A. Johnson, Royal League, fraternal; E. D. Lawson, Fireman's Fund, marine and Lloyds companies; Mark Kemper, James S. Kemper & Co., mutuals; W. W. Krom, Chicago Board, agencies; Ray H. Johnson, president Illinois Association of Insurance Brokers, brokers; Clark J. Munn, Cook County Loss Adjustment Bureau, miscellaneous, and H. W. Schimmelpfeng, Bowes & Co., miscellaneous.



W. E. Hall

Mr. Hall predicted that the industry's quota, \$180,000, will be exceeded.

INSURANCE COURSE DINNER

About 150 attended the dinner which marked the close of the insurance course presented by the Chicago Association of Credit Men. There were no speeches, but B. P. Caldwell, Jr., assistant secretary Underwriters Laboratories, briefly outlined some of that organization's work and then the gathering adjourned to the laboratories for a conducted tour. A number of the tests given products were carried out for the benefit of the visitors.

PLOTNICK IN BROKERAGE

Martin H. Plotnick, who resigned recently as ocean and inland marine underwriter in the western department of Fireman's Fund, has entered the insurance brokerage field and has established headquarters in the Chicago local agency of W. J. Foster & Co., 1027 Insurance Exchange building. Mr. Plotnick was connected with Fireman's Fund 19 years, his entire business experience having been with that company.

BIG LINES HOLD UP

The war plant values reflected in coverage placed under the Defense Plant Corporation setup have leveled off, but there has been less of a decline than was expected. Some of the offices report that plant operators actually are buying additional specific insurance to cover stock and plant additions, etc., in which they have invested their own money. The anticipation has been that 1944 would see a rather considerable decrease in total fire premiums. This may yet come, but so far it has not developed to the extent expected. Underwriters are watching with interest any suggested plans for disposal of the huge areas of war plant space.

CHASE AFTER 4-F's

While many Chicago insurance men expect to be called for military or naval induction soon, a number have

AS SEEN FROM CHICAGO

been rejected, often to their own surprise, for defects which do not seem to impair their insurance efficiency. Practically every man in this boat has been swamped with offers from other offices, the word getting around quickly. Many offers have been tempting, involving not only more salary, but often an opportunity for more responsible work. Most of these 4-F's are in a quandary about what to do. Many offices have been most generous with financial arrangements for family men called to service and those who were rejected hesitate about letting the company or agency down after having been in line for such treatment. They are older men with family responsibilities and are moved not only by loyalty but also by a serious question of whether the proffered job will look so rosy after the war.

HARTFORD FIRE CONFERENCES

Field men of Hartford Fire in the west are being brought into Chicago each week in small groups for conferences with western department executives. Four, five or six field men at a time spend an entire week in Chicago. Such groups will continue to be brought in until the early summer.

POST-WAR HOUSING PARLEY

Although there are no specific insurance questions to be discussed, a number of insurance representatives are attending the National Conference on Post-War Housing at the Drake Hotel, Chicago, that got under way Wednesday and is continuing through Friday. Casualty, fire and surety interests are following closely discussions in this field because of the possible insurance ramifications.

INSURANCE CLUB TO MEET

The Insurance Club of Chicago will hold its annual election at Klein's restaurant, 309 South Wells street, March 28. The dinner speaker will be P. J. Leen, marine manager of Fireman's Fund in the western department, who will compare the personal property floater and residence and outside theft policy as to cost and coverages. This is the talk that Mr. Leen gave at the meeting of the Illinois Fire Underwriters Association in Springfield. It will be followed by a question and answer session.

ABBOTT KEMPER VICE-PRESIDENT

E. Boynton Abbott has been appointed vice-president of the James S. Kemper & Co. agency in Chicago. Mr. Abbott has been with the agency eight years and in insurance 24, specializing in casualty and bonds.

GREGORY SUCCEEDS SCHWARM

Robert H. Schwarm, underwriter in the improved risk department of National of Hartford's western department in Chicago, has entered the navy. He is succeeded as underwriter by Earl W. Gregory, who has been connected with the Missouri department. Mr. Schwarm has been with the company for three years and Mr. Gregory for about 23 years, both in the western department.

Cost Comparison Poster

A poster which dramatically emphasizes the fact that although "nearly everything costs more today, fire insurance costs less," is being distributed to agents and brokers by North America.

A chart shows the rise in living costs over a 30-year period as contrasted to the steadily declining cost of fire insurance since 1913.

North America devised the poster to bring about a better understanding of the facts concerning fire insurance costs among the public.

In insurance journal advertising, North America offers a copy of the poster to all agents or brokers who write to the Advertising Service Bureau, 1600 Arch street, Philadelphia.

THE PHOENIX-CONNECTICUT GROUP of Fire Insurance Companies



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Insurance Company, Hartford, Conn.
1854

The Connecticut
Fire Insurance Co., Hartford, Conn.
1850

FOUTABLE
Fire & Marine Insurance Company
PROVIDENCE, R.I.
1859

ATLANTIC FIRE INSURANCE CO.
Raleigh, North Carolina

THE CENTRAL STATES FIRE INS. CO.
Wichita, Kansas

GREAT EASTERN FIRE INSURANCE CO.
White Plains, N. Y.

MINNEAPOLIS F. & M. INSURANCE CO.
Minneapolis, Minn.

RELIANCE INS. CO. OF CANADA
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NEW YORK
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220 Montgomery Street



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TIME TRIED & FIRE TESTED

EDITORIAL COMMENT

Bad Children and Axis Agents

When the war started and attention was directed at war time fire prevention some envisioned the problem as consisting mainly of a romantic and exciting chase of German saboteurs. This opinion was not shared by those of practical experience in the field. They knew that what was needed was merely an intensification of preventive measures that had proved effective in times of peace, but there were quite a number of war born fire preventionists that expected to be matching their wits with Hitler's torches.

As a matter of fact, Mr. Hoover, the director of the FBI, now expresses the opinion that there has not been one case of enemy directed sabotage. Instead, he emphasizes the fire losses and railroad wrecks that are due to the malicious acts of children. He mentions, for instance, that a \$1,500,000 fire in New Jersey a year ago was caused by two nine year old boys. Three children aged 9, 12 and 14 wrecked a train at Harlem, N. Y., last October, three boys aged 6 wrecked the Wolverine near Grand Rapids and at Baltimore two boys aged 16 committed a freight train wreck.

The task of curbing juvenile delin-

quency is much more difficult than tracking down Axis agents and we wonder how many fire preventionists who would be excited at the idea of putting on a false mustache and going out at midnight to capture a German are willing to give time and study to the problem of juvenile delinquency. The older generations are always guilty of becoming unduly aghast at the current goings on of the youngsters but with such evidence as Mr. Hoover presents, it won't do to tolerate the level of juvenile behavior today as being merely at the perennial distance between youth and age.

It is a problem that requires for its solution community mobilization and national leadership. It is a problem in education and in propaganda to awaken every parent to the need for being exceptionally vigilant in discipline and control and in keeping children occupied in a wholesome way. The police and arson investigators can be relied upon to apprehend the children after a fire or wreck has occurred but no amount of police work can keep pace with the mischievous exuberance of a large element of the child population that lacks correct control at home.

Demise of the Hobbs Bill

So unanimous was the opposition expressed at a House subcommittee hearing by such a variety of interests to the Hobbs bill denying the use of the mails to insurers doing an unlicensed mail order business that this recurrent, well-intentioned legislation seems now to be finally a corpse. Rep. Hobbs, Alabama, the author, however, deserves credit for keeping attention focused on the disgraceful operations of a disreputable group on the fringes of the insurance business.

W. J. O'Brien, speaking for the post office department, probably directed the most telling blow at the Hobbs bill when he testified P.O.D. is against it. He put his finger on the core of the problem in stating that those fly-by-night operators get much of their take from aged persons. It is the aged and otherwise uninsurable individuals who have enriched many a mail order operator. Many such persons think they are trick-

ing an innocent insurance company, being lured by the "no medical examination" appeal. It is an application of the confidence man's principle that you can't cheat an honest man. Others, without deceit in the application, simply are so uncritical as to believe that they somehow can be made to fall into an insurable group. Take the oldsters and other uninsurables away and the confidence men using insurance bait would have to go back to French post cards and faro dealing.

P.O.D. has been successful in fraud procedure against some of these buzzards, and we hope they keep it up. It is hard to think up state laws that will subdue the fraudulent element without unduly interfering with legitimate operations but the individual insurance commissioners can so harass these people in such a multitude of ways as at least to transfer the swag from the confidence men to their attorneys.

Better Make It "Siphon"

ONE of the most frequently used words these days is "siphon." It is used in

reference to the value of defense bond purchase in reducing the spendable in-

come for consumer goods and also to the purchase of life insurance and other forms of savings to the same end. Some writers are spelling it "siphon" and others "syphon," so that the editor was forced to look it up in the

dictionary. He finds that "siphon" is preferred and is happy to pass this word along to save any readers who might be troubled by the problem a trip to the dictionary. Every saving counts in these days.

PERSONAL SIDE OF THE BUSINESS

Ralph B. Innis, prominent local and general agent of Kansas City, has entered the race for Congressman in the Republican primaries. He was the Republican nominee two years ago and lost out to his Democratic adversary by only 1,071 votes. Mr. Innis has been in the insurance business 30 years.

Edward J. Schmitz, inland marine manager of Strom, Carlson & Lauer, Chicago agency, is the father of a baby son born a few days ago in the Little Company of Mary hospital there. The baby has been named "Junior." He is the first child of Mr. and Mrs. Schmitz and weighs 9½ pounds.

Charles Priestman of Toronto, venerable secretary-treasurer of the Ontario Fire & Casualty Insurance Agents Association, who will be 78 in October, is planning his annual walk of 25 miles from Toronto to suburban Oakville on March 17. He is confident that he will be able to do it in his usual time of slightly more than 5½ hours.

William Otter, vice-president of Marsh & McLennan in Chicago, has gone to Sebring, Fla., with a number of his golfing associates from the Westmoreland Country Club in Evanston, Ill.

When **Benjamin M. Hermes**, newly elected executive manager of the New England Fire Insurance Rating Association, arrived at his office in Boston to assume his new duties, he found his new quarters so completely filled with floral tributes from companies, officers and field men generally that he was unable to reach his desk. Employees removed scores of baskets of flowers to enable Mr. Hermes to find a place in which to get to work.

Arthur G. Smith, who has been in the army for five months, has returned to Springfield F. & M., Chicago, in the improved risk department. He formerly was a field man in Detroit and then in eastern Missouri.

Lt. (j.g.) James A. Berry, former Augusta, Ga., agent and vice-president of the Georgia Association of Insurance Agents, recently underwent a surgical operation at Fort Schuyler, N. Y.

W. W. Bush, veteran Augusta, Ga., agent, now serving his second term as president of the Augusta Board of Fire & Casualty Underwriters, was honored at a surprise cocktail party arranged by his daughter in commemoration of his 70th birthday. A number of close friends and insurance associates attended. He was presented a set of silver candlesticks by the agents.

W. C. Oxnam, of Oxnam, Goodman & Co., Chicago agency, is spending his annual vacation with his brother at Tucson, Ariz. While there he visited his friend, Rollin I. Read, who is operating the Hacienda de Sol Ranch Hotel.

John J. O'Toole, secretary of F. D. Hirschberg & Co. of St. Louis, former president of the Insurance Board of St.

Louis, has just rounded out 36 years in insurance and 25 with Hirschberg & Co.

He was presented a basket of roses by his fellow workers in the agency and was guest of honor at a dinner given by Home. He started at 15 as an office boy with Phoenix of Hartford, and in 1915 went with the Missouri Inspection Bureau as inspector and rater. He served as general chairman for St. Louis and St. Louis county in the 1930 fight against a state compensation fund. He headed the Insurance Board in 1939-41 and served as secretary-treasurer of the Missouri Association of Insurance Agents in 1938-9.

C. M. Cartwright, editor of THE NATIONAL UNDERWRITER, returned to his home at 2215 Lincoln street, Evanston, Ill., this week after two weeks in Evanston Hospital where he underwent treatment for pneumonia. He expects to be able to return to the office in two or three weeks.

DEATHS

Clarence B. Wardle, who died recently at his home in Ionia, Mich., at the age of 88, was in days gone by a prominent and colorful field man in his state. He was special agent for the old Globe that subsequently in a merger became Globe & Rutgers. He later went into the local agency business in Ionia. He was a distinctive character in the business. His brother, H. M. Wardle, who was killed a number of years ago as a result of injuries suffered while making an inspection of a building in Detroit, was also one of the famed Michigan field men of the old days. He was with Western Manufacturers Mutual, Lancashire and was state agent of Citizens of St. Louis at the time of his death.

William Willing, 53, local agent there for 15 years, died in a Portland, Ore., hospital following a short illness.

Martin Troy, 76, who retired several years ago but returned to active work last year with Chapman & Company, died in San Francisco. He started in fire insurance work about 54 years ago with Commercial Union, remaining with that group for many years, with a brief intervening period during which he was in the local agency business in Los Angeles.

George A. Burkley, 76, president of the Burkley & Burkley agency, Louisville, once Burkley & Tierney, died. He served two terms as president of the Louisville Board back in the days of the famous fight of the board on bank agencies.

Nick H. Wells, adjuster with Hartford Fire for years, and before that for some years with America Fore, died in Louisville from a heart attack. Mr. Wells and his late father operated an agency at Taylorville, Ky., which Nick Wells

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SAN FRANCISCO 4, CAL.—507-S-9 Flatiron Bldg., Tel. EXbrook 3054. F. W. Bland, Resident Manager. Miss A. V. Bowyer, Pacific Coast Editor.



joined in 1910. A brother, Howard Wells, who had been in the Taylorville agency with him, had been a special agent of Hartford for about 20 years. His son-in-law, Curtiss Bristol, is special agent of North British.

Edward A. Creighton, Sr., 59, vice-president of the Foster-Barker company of Omaha, died there.

Herbert B. Prichard, 59, local agent in Petersburg, Va., for a number of years, died from a heart attack.

George A. Lovejoy, 64, well-known Seattle local agent and veteran state senator, died following a long illness which began with an influenza attack in December. He had lived in Seattle for 18 years.

Joseph T. Halbert, Jr., first lieutenant and army pursuit pilot who served in India, was killed in a forced landing at San Bernardino, Cal. He had been for some time in the ferry command. Lieut. Halbert formerly was an automobile and inland marine underwriter in the western department of National of Hartford in Chicago.

Joseph Joas, 74, local agent in Chipewau Falls, Wis., for 38 years, died after a long illness.

Everett Sayre, 42, manager and principal owner of the Raleigh Insurance Agency, Beckley, W. Va., died in a hospital there from a heart attack. He was a vice-president of the West Virginia Association of Insurance Agents.

Frank F. Watson, who was associated with Marcus A. Frost in the Frost & Watson agency, Grand Rapids, Mich., died in Bradenton, Fla.

George F. Dorn, 80, oldest member of the Louisville Board, died at his home at Port Washington, N. Y., where he had been residing with his son, Charles Dorn. George Dorn was former owner of the J. W. E. Bailey agency at Louisville.

Mr. Dorn dissolved the Bailey agency some years ago. About a year ago he sold his expirations to the Vaughn agency and retired. Death came on his birthday. He had but 19 birthdays, as he was born on Feb. 29.

Claude E. Heldrick, 43, a Battle Creek, Mich., agent for many years, died there. He was associated with the Worgess agency and was a former president of the Battle Creek Association of Insurance Agents.

Alexander R. Wilson, 47, Meade, Kan., agent, and **A. R. Peckham**, 60, veteran Augusta agent, died in hospitals in Wichita.

Dr. T. J. Jensen, Arkdale, Wis., president of Arkdale Mutual Fire, died there. **Gus M. Hartmann**, local agent at Fredericksburg, Tex., died there.

William Menefee, 82, for many years a local agent in Gardiner, Mont., died there.

John E. Young, 58, Fairfield, Mont., local agent, died there. He was also president of the First National Bank of Fairfield.

Mrs. Vera Gano Hobart, 47, wife of Harold Hobart, local agent at Kansas City, died at her home after an illness of several months.

IN U. S. WAR SERVICE

Hugh H. Murray, Jr., Raleigh, N. C., secretary National Association of Mutual Insurance Agents, has been commissioned a lieutenant (j.g.) in the navy and reported at Ft. Schuyler, N. Y., last week. During his absence, his office, the Mutual Insurance Agency, will be in charge of H. R. Randall, who has been a prominent life insurance man in the south-east. In ten years, Mr. Murray built up his agency to one of the largest in the state. He has been prominent in educational work for a number of years. He was one of the pioneers in the C. P. C. U. movement and is a trustee of the American College for Property and Liability Underwriters. He served as a technical adviser at the



H. H. Murray, Jr.

Institute of Fire Insurance at Charlotte in 1941 and is a past president of the North Carolina Association of Mutual Insurance Agents.

George H. Batt, for several years special agent of Aetna Casualty in Indiana, has been inducted into the army.

David D. Frechtling, owner of the E. J. Frechtling agency, Hamilton, O., has been promoted from a lieutenant (j.g.) to lieutenant and is serving as a communications officer in the navy somewhere in the southwest Pacific.

Maj. George W. F. Biles, former assistant cashier of Travelers at Charlotte, N. C., who left for overseas service two years ago with an Atlantic task force, is finance and disbursing officer at a New Guinea base.

Charles D. Hendershott, special agent for Springfield F. & M. in Colorado, Wyoming and New Mexico out of Denver since 1940 and previously in the western department for 11 years, reports for army service March 18. **John Jacobson**, examiner in the improved risk department, Chicago, will enter the army soon.

John H. Herbert, on leave from the California department as an investigator, has been promoted to first lieutenant in the army and now is overseas.

Lt. Donald W. Luckham, U. S. N., on leave of absence as administrative assistant in the California department, has been detached from command of his ship in Pacific waters, and has been ordered to the Atlantic Coast for a new assignment.

Capt. Richard W. Becker, army air force, has been promoted to major. He is on leave from the liquidation division of the California department.

Talt W. Stealey of the California department has been promoted to first lieutenant in the air corps.

Donald M. Wood, Jr., of the Chicago agency of Childs & Wood, reports for army induction at Ft. Sheridan, Ill., March 9. Mr. Wood has been a leader in Chicago insurance educational circles for a number of years. He is the author of the casualty and surety sales training course of THE NATIONAL UNDERWRITER, chairman of the Chicago committee sponsoring C. P. C. U. review courses and the prime organizer of the work locally, a fellow of the Casualty Actuarial Society of America and was an instructor at the short course school of the Illinois Association of Insurance Agents at the University of Illinois.

W. E. Dewey, Jr., son of the general manager of the Edgewater Beach Hotel, Chicago, and a broker, is a major in the army and his wife is carrying on his brokerage business in the office of the Parker-Aleshire agency in the Insurance Exchange. Major Dewey is an aide on the general's staff of the sixth service command at Chicago.

Leo Greenberg, who operates an agency business under his own name, associated with the Smoller Insurance Agency of Chicago, has been approved for army service and expects to be called about April 1.

E. P. Lilly, former special agent of National Surety in Detroit, has been promoted to major in the army. He has been in Alaska but is now assigned to a post in New Jersey.

Thomas J. Marron, Minneapolis state agent of the Employers group, has been inducted into the army and has reported at Fort Snelling.

Howard Weiss, who has been in the insurance business since his graduation from the University of Wisconsin, where he was an all-American fullback, recently with the Roberts Co. of Milwaukee, has been commissioned an ensign in the navy, and will report to Fort Schuyler, N. Y.

William A. Comrie of Portland, Ore., has been promoted to captain. He is stationed at Keesler Field near Biloxi, Miss. He is a son of A. A. Comrie, vice-president of Charles W. Sexton

Company and manager of its Portland office, with which office young Comrie formerly was associated.

Bruce Beardsley, Oregon special agent of Home, one of the first insurance fathers to be called into service from Portland, has reported at Fort Lewis, Wash.

Lt. H. J. Schoeppe, former Kansas state agent of Commercial Union, Wichita, has completed the censor school at Ft. Washington, Md., and has been assigned to Camp Miles Standish, Taunton, Mass.

Eli Bounous, former secretary of the Wichita Association of Insurance Agents, has been commissioned a lieutenant (j.g.) in the navy and is reporting to Tucson, Ariz. He already had completed "boot training" at Camp Farragut, Ida., and had been serving at a navy base in California.

Stuart D. Menist, 29, formerly an underwriter in the bonding department at the head office of Fireman's Fund Indemnity, has received temporary promotion to colonel. He is on active duty overseas.

Ronald W. Hunter, field assistant of Travelers Indemnity in Indiana, has reported for duty in the navy.

In reporting the advancement in military rank of **William R. McCaslin**, former insurance attorney at Grand Rapids and a member of the Michigan Blue Goose, the statement was erroneously made that he had been promoted to captain. As a

matter of fact, his rank is now major. He is executive officer of an air base in the European theater of war.

C. N. Peck, local agent in Whitewater, Wis., has entered the naval reserve. The agency is being conducted by his wife.

Russell King of the claim department of American Automobile in Los Angeles has joined the navy.

J. A. French of the City Loan & Insurance Agency, Erick, Okla., has been called for service. He is turning his business over to O. R. Wilhelm.

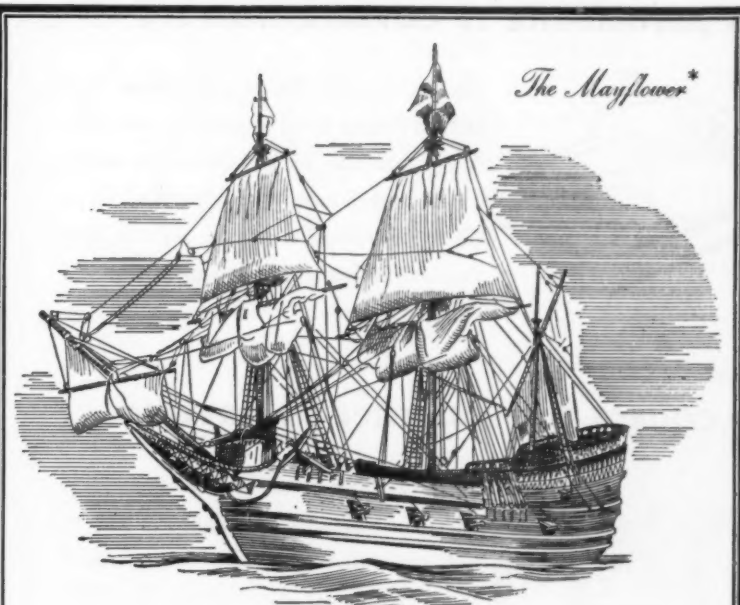
John Grady of the Green & Grady agency, Blanchard, Okla., has reported for military duty.

C. Milton Wesley, who had been in charge of the Tulsa office of Garrett, Inc., general agency of Kansas City, has been promoted to first lieutenant in the army. He is stationed at Sioux Falls, S. D.

Talk on Garage Keepers Line

NEW YORK — The Automobile Claims Association at its luncheon meeting March 16 will hear Attorney Patrick J. McGill on "Garage Keepers' Legal Liability Claims."

George Dietrich, local agent, of Rochester, N. Y., is observing the 30th anniversary of his entrance into the insurance business. He was a successful business man before becoming a representative of Travelers and an insurance agent. He has served as president of the Rochester Chamber of Commerce.



Our Seventieth Anniversary 1873 to 1943

IN 1873, in the days when the stately square-riggers sailed from Boston Harbor to all parts of the world, this Company was incorporated to write *Marine Insurance* under the name of the Boston Marine Insurance Company. It was authorized to write *Fire Insurance* in 1886, and the name was changed to Boston Insurance Company. In 1902, this Company wrote the first *Automobile* policy ever issued in this country. Since then many new lines have been added in Fire, Marine, Automobile and Inland Marine coverages.

THROUGH the years the Company has continued to expand on the principle of its New England founders — conservative growth backed by sound financial strength.

Boston Insurance Company

87 Kilby Street, Boston, Massachusetts

*Drawing from the model at Pilgrim Hall, Plymouth, Massachusetts

MR. JONES BUYS COMPLETE

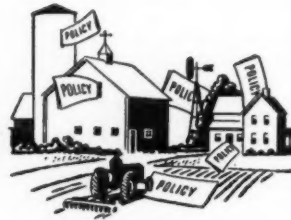
Before Super-Excel

YES, HE'S COVERED ALL RIGHT



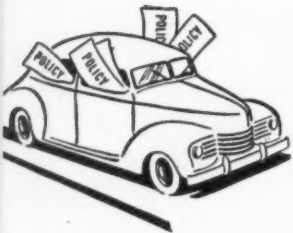
You see, Mr. Jones is a conscientious fellow who wisely seeks to secure protection against the host of hazards arising from his personal and recreational activities. *Look at that pile of policies!*

HIS FARM COVERED? NATURALLY!



After all, the operation of a farm includes a number of hazardous features . . . potential threats to the family's financial future. Mr. Jones isn't one to take undue chances. *He and his Agent thought of everything.*

HIS AUTOMOBILE IS COVERED, TOO . . .



Isn't it though? Mr. Jones knows that such a simple thing as owning and driving a car can be the source of costly losses and claims. He's done his best to think of everything. *His Agent has been thorough, too, judging from all those policies.*

HE'S COVERED FOR MEDICAL EXPENSE!



Thoughtful Mr. Jones has taken steps to see that proper care is assured if the maid at his house or one of his guests should be injured. Some job to work it out, but he's got a lot of policies to show for it . . . *Hasn't he though?*

OF COURSE HIS RESIDENCE IS COVERED!



Poor Mrs. Jones. Policies, Policies everywhere . . . all over the house . . . they're getting in her hair. Yet, every one of those coverages is important. *And Mr. Jones is just doing his best to secure protection.*

THEN HIS AGENT TOLD HIM ABOUT

SUPER-EXCEL

The Insurance Policy of Tomorrow

A COMPREHENSIVE policy combining: COMPLETE Automobile and Medical Expense with Personal, Residence, Family, Sports and Farm Liability and Property Damage Coverage.



AMERICAN
STATES'

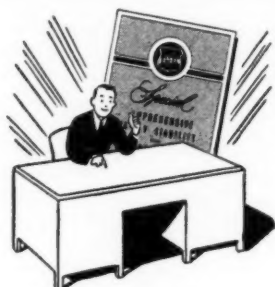
AMERICAN STATES INSURANCE

SUPER-X
The Policy

COMPLETE INSURANCE COVERAGE

After Super-Excel

THE SUPER-EXCEL POLICY COVERS HIS PERSONAL AND SPORTS LIABILITY...



Yes, and does it THOROUGHLY, too, because it is truly a COMPREHENSIVE POLICY. Mr. Jones likes that.

AND

THE SUPER-EXCEL POLICY INCLUDES ALL HIS AUTOMOBILE INSURANCE...



Comprehensive, Collision, Bodily Injury and Property Damage Liability, and Medical Expense . . . including many new features not found in the Standard Automobile Policy. Simple, isn't it?

AND

THE SUPER-EXCEL POLICY COVERS HIS RESIDENCE AND FAMILY LIABILITY...



It places a "blanket" of Protection around Mr. Jones, his wife and their minor children for liability from all known and UNKNOWN hazards. All the Joneses are happy about this.

AND

THE SUPER-EXCEL POLICY COVERS HIS FARM LIABILITY...



All the hazards related to farming are included in the Special Farm Liability coverage. Sounds swell to Mr. Jones.

AND

THE SUPER-EXCEL POLICY COVERS MEDICAL EXPENSE...



Special broad protection is afforded in the Automobile Medical Expense coverage. Super-Excel also includes Medical Expense coverage for Domestic Employees and guests. That's the last straw; he's sold, all right.

All Super-Excel Coverages are written on an "Occurrence" basis, rather than just on the basis of "Accidents," to provide broadest protection. And ALL these coverages are available to Mr. Jones and YOUR policyholders in this ONE, combined, COMPREHENSIVE —SUPER-EXCEL POLICY!



AMERICAN STATES INSURANCE COMPANY • 542 N. MERIDIAN ST. • INDIANAPOLIS 6, INDIANA

R-EXCEL POLICY

Policy of Tomorrow

Agents in Indiana, Ohio, Michigan and Illinois—write, WIRE or PHONE, COLLECT, today for full information on the "Super-Excel" Policy. No obligation, of course.

★ ★ ★

Agents in Southern California—Wire or Phone our Pacific Coast Dept., 639 S. Spring St., Los Angeles

EMPLOYERS REINSURANCE CORPORATION

J. B. ROBERTSON . . . PRESIDENT

REINSURANCE OF CASUALTY - FIDELITY - SURETY

APPROPRIATE - ADEQUATE - PROMPTLY AVAILABLE

HOME OFFICE - KANSAS CITY

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Self-Insurers Are Being Converted by War Rating Plan

Coast Speaker Predicts Risks Will Be Won Over After War

SAN FRANCISCO—After the war some of the large risks, self-insured heretofore, may purchase compensation insurance as a result of having been insured under the war projects rating plan, Alfred W. Hillback, coast manager of Great American Indemnity, suggested in addressing the meeting here of the Fire Underwriters Association of the Pacific.

Mr. Hillback predicted that the war projects rating plan may be retained in the post war period but with modifications to conform with stock company practices.

"Many larger employers have taken on this business of handling their compensation cases as a part of their day-to-day business operations," he said. "However, many of these employers have now become accustomed to insuring their compensation, automobile and miscellaneous liability hazards through the government's plan of insurance on war contracts, and they will undoubtedly want to continue to insure this liability with insurance companies, provided it can be obtained on a basis that will permit the experience of the assured's own risk directly to influence the premium cost."

In meeting the competition of participating companies, Mr. Hillback said that the Pacific Coast stock companies writing participating policies have been doing a land-office business but that many nationally writing companies have not attempted to meet this type of competition.

Share-the-Profit Plans

Even before the war it was evident that a larger and larger volume of compensation business was going to companies that were writing it on some kind of share-the-profit basis or the cost-plus basis, so a retrospective rating plan was devised in 1936 and put into use throughout many states. However, the plan did not help the situation adequately.

This pre-war rating plan has been modified and the four-option program has emerged. The primary objective is to produce an equitable rating structure. In California the four-option plan has been introduced for study by the governing committee of the California Inspection Rating Bureau before submission to the insurance commissioner.

"When business is booming and employees are in great demand," said Mr. Hillback, "and wages are high, the overall loss ratio on compensation business is satisfactory. Because of the high wage scale there is no incentive for an injured employee to stay off the job any longer than necessary."

Mr. Hillback predicted that when war work slackens, the compensation business will produce headaches. The demand for workers will go down, and if history repeats itself, so will wage scales. Malingering will have its appeal and disability cases will increase. Injury cases, presumably permanently closed, must be reopened to face demands for

(CONTINUED ON PAGE 27)

Group A. & H. Premium Up 40%; Losses Higher

NEW YORK—Group accident and health premiums for the seven largest insurers of these coverages licensed in New York state amounted to \$133,171,883, an increase of 39.3% over the huge 1942 premiums written of \$95,615,897. The aggregate loss ratio was 71.7% in 1943 as against 65.5% for 1942, reflecting the induction of more and more of the able bodied men into the armed forces and their replacement with older men and women.

Another factor has been the increase in questionable claims. Because of pressure to reduce absenteeism among workers an increasing number of employees have given sickness as their excuse when taking time off and to keep their alibis consistent they have applied for sickness benefits under group policies. Because of the personnel shortage it has been difficult for employers and their insurers to track down all such cases.

Virginia O. D. Bill Signed; Other Measures Advanced

RICHMOND—Governor Darden of Virginia has signed the occupational disease compensation bill. He has also signed the measure requiring up to \$60,000 public liability and property damage coverage for school buses serving larger schools and \$31,000 for buses transporting fewer than 10 pupils.

A bill giving the state corporation commission authority over standard policies issued by reciprocal or inter-insurance exchanges has been passed. Governor Darden is expected to sign the measure.

The bill strengthening the automobile financial responsibility act by requiring liability and property damage coverage has passed the house.

A bill to prohibit automobile dealers from being licensed as insurance agents has been killed in committee in the house.

The senate has passed the bill authorizing payment by local governing bodies of the premiums on surety bonds required of local or state officials.

International Law Group to Meet Sept. 7-9 in Chicago

The International Association of Insurance Counsel has set Sept. 7-9 as the date for its annual convention, which will be held at the Edgewater Beach Hotel in Chicago. These dates immediately precede the convention of the Insurance Section of the American Bar Association, which opens in Chicago the following Monday, September 11. P. H. Eager, Jr., Jackson, Miss., is president of the counsel association.

No Revocation on Small Judgments

SEATTLE—The Washington attorney general has advised the state license director that the financial responsibility law does not apply to unsatisfied judgments of \$100 or less, exclusive of costs. The license of a motorist who fails to satisfy a judgment of \$100 or less cannot be revoked under the act.

Casualty Companies' Federal Income Tax Payments

NEW YORK—Casualty and surety companies, particularly the mutual casualty carriers, showed a substantial increase in federal income taxes paid last year as compared with 1942, according to statements filed with the New York department. Companies licensed here paid an aggregate of \$40,675,428, exclusive of federal social security taxes, as compared with \$10,116,220, in 1942. While these figures include such items as federal stamp taxes they are trifling when compared with the federal income tax payments. Hence, the figures given below can be taken as a reasonably accurate guide to the federal income taxes which the companies paid in 1943 and in 1942.

	1943	1942
Accident & Cas.....	\$ 3,714	\$ 3,493
Aetna Casualty	2,778,443	896,484
Aetna Life	192,979	2,230
Allstate	845,693	114,942
Amal. Mut. Auto Cas.	2,506	.....
American Auto	1,334,582	111,363
American Bonding	20,893	10,241
Amer. Credit Indem.	372,506	61,704
American Employers.	281,761	4,357
American F. & C.	85,044	37,796
American Guarantee.	10,943	.....
American Motorists	181,826	1,328
Amer. Mutual Liab.	322,225	10,791
Amer. Policyholders.	32,640	1,245
Amer. Reins.	680,001	82,985
Amer. Surety	599,147	7,432
Arex Indemnity	306	1,414
Associated Indem.	265,422	30,003
Bakers' Mutual	28,526	.....
Bankers Indem.	5,289	.....
Ben. Ass'n of Ry. Emp.	62,859	.....
Boston Cas. Co.	5,231	.....
Butchers' Mut. Cas.	13,224	.....
Car & General.	50,920	751
Central Surety	247,184	47,729
Century Indemnity	470,714	55,931
Citizens Casualty	885	2,149
Coal Merchants Mut.	6,906	.....
Columbia Casualty	700	570
Commercial Casualty. ....	.....	29,579
Connecticut Indem.	48,523	298
Consol. T. P. Mut., N.Y.	9,332	298
Continental Casualty.	1,637,661	270,708
Eagle Indemnity	182,031	38
Electric Mut. Liab.	7,825	.....
Empire Mut. Cas.	3,679	.....
Employers' Liab.	882,456	68,434
Employ. Mu. Liab. Wis.	229,808	.....
Employers Reins.	537,304	320,969
European Gen'l Reins.	1,177	231,300
Excess	52,140	566
Exchange Mut. Indem.	14,381	.....
Factory Mut. Liab.	36,549	865
Farm Bur. Mut. Auto	5	7
Fidelity & Cas.	1,190,769	161,972
Fidelity & Deposit.	1,184,456	600,541
Fireman's Fund Indem.	225,161	95,531
General Accident	1,251,394	1,067,832
General Cas.	776,251	197,057
General Reins.	614,821	10,905
General Transport. ....	.....	37,069
Glens Falls Indem.	3,769	2,314
Globe Indemnity	1,473,319	5,454
Great Amer. Indem.	853,062	57,097
Guarantee, N. A.	54,623	15,672
Hardware Indemnity.	15,426	5,254
Hardware Mut. Cas. ....	.....	.....
Hartford Accl.	3,316,734	951,082
Hartford Live Stock.	21,528	1,117
Hartford St. Boiler	26,514	9,679
Home Indemnity	569,627	32,938
Hudson Mohawk Mut. ....	.....	132
Indem. North Amer.	1,862,543	487,795
Interboro Mut. Indem.	32,965	.....
Internat. Fidelity	28,642	26,029
Jamestown Mut.	23,780	.....
Key. Auto Club Cas.	76,285	6,394
Liberty Mutual	655,820	22,762
London & Lanc. Indem.	2,720	2,612
London Guar.	220,715	15,875
Lumber Mut. Cas.	18,550	834
Lub. Mut. Cas. Ill.	303,460	.....
Manhattan Mut. Auto	11,077	2,772
Manufacturers' Cas.	134,992	5,590
Maryland Casualty	19,741	17,829
Mass. Bonding	970,067	12,093

(CONTINUED ON PAGE 24)

Group A. & H. Results of the Big Seven

	Premis, 1943	Losses, 1943	Premis, 1942	Losses, 1942
Aetna Life	\$ 30,987,047	\$ 24,714,134	\$ 18,943,544	\$ 14,591,258
Conn. General	8,250,441	6,119,032	5,057,418	3,225,352
Equitable Soc.	19,555,798	12,822,543	15,148,904	9,000,049
John Hancock	12,090,793	9,233,743	7,434,962	4,477,176
Metropolitan	33,107,780	22,362,028	27,480,926	16,740,375
Prudential	9,062,919	5,806,194	6,736,153	3,904,107
Travelers	20,117,114	14,528,217	14,813,990	10,723,288
Totals	\$133,171,883	\$ 95,585,885	\$ 95,615,897	\$ 62,661,605

Seeks to Determine Equity of "Comp" Rating Factors

Dineen Holds Two Day New York Hearing; Gradation Studied

NEW YORK—Exploring methodically the theory and practice of workmen's compensation insurance rate-making, Superintendent Dineen of New York held a two-day hearing to enable him to decide whether the present basis of rating, and particularly the graded expense feature, is an equitable one for all classes of risks. The principles involved in the new four-option rating plan adopted in many other states came in for detailed discussions, though Mr. Dineen took the view that the plan itself cannot come before him because the Compensation Rating Board has not submitted it and the present law provides for no review of a rating board's rejection of a member's proposal.

While he did not mention it, there is also the possibility that the New York legislature may pass the bill now before it which would permit the superintendent to review such rejections and if found to be in the public interest order them promulgated.

Go Into Rate Making History

With the exception of a representative of Associated Industries of New York, organization of large corporations, who opposed the four-option rating plan on the ground that it would widen the cleavage between big and little business, and Alfred Rothschild of Risk Research Institute, insurance buyers' association, who reiterated that group's endorsement of expense gradation, the first day was almost entirely on the history of compensation rate making in New York state, Mr. Dineen's aim being to elicit information that would clarify the legislature's intent in embodying the phrase "and expense elements" in the insurance law. It was brought out that the phrase was not discussed at the public hearings on the recodification of the New York insurance law. However, its pros and cons were fully presented to the chairman of the senate and assembly insurance committees.

Manager William Leslie of the National Bureau of Casualty & Surety Underwriters traced the development of various plans designed to make compensation insurance costs reflect the requirements of the insured both as respects losses and expenses. Speaking for the stock companies' position, Mr. Leslie said that the average New York standard premium per policy, \$227 for stock companies, \$555 for mutuals and \$515 for the state fund, shows the need for a graded expense formula and said that "if we had enough of the big risks we could cut our administrative expenses."

Would Lose More Large Buyers

On the other hand, failure to reflect in the cost to larger risks their lower loss ratios means that fewer and fewer of these risks will stay with the stock companies, with consequent higher expense ratios and higher cost to the small risks which are predominantly insured with stock companies, he said.

"We must be given an opportunity to offer our service to all at a figure in line with what it is worth," said Mr. Leslie.

Superintendent Dineen asked if fa-

(CONTINUED ON PAGE 25)

Casualty Net Premiums Written and Losses Paid in NEW YORK in 1943

	Total		Auto. Liab.		Other Liab.		Work. Comp.		Fidelity & Surety		Plate Glass		Burglary & Theft		Prop. D. & Coll.	
	Prema.	Losses	Prema.	Losses	Prema.	Losses	Prema.	Losses	Prema.	Losses	Prema.	Losses	Prema.	Losses	Prema.	Losses
Acci. & Cas.	276,316	166,031	49,662	58,718	73,559	25,882	67,148	39,041	5,607	121	5,928	8,856	49,771	18,533	16,867	12,962
Aetna Cas.	11,645,562	4,411,220	1,854,509	984,817	1,997,130	615,932	5,356,513	2,206,270	665,148	97,599	126,870	54,623	566,582	112,391	722,982	345,911
Aetna Life	3,085,870	2,488,888	12	12	—181	17,240	33	208,270	.....	.....	.....	.....	.....	.....	.....	.....
Allstate	1,222,338	425,613	917,255	327,083	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Amal. Mu. Aut. Cas.	98,786	131,835	98,786	131,835	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Amer. Auto.	475,058	172,064	208,118	123,723	80,135	4,991	92,556	13,500	.....	.....	.....	.....	.....	.....	.....	.....
Amer. Employers.	1,893,291	717,348	232,861	122,886	208,759	77,037	1,146,967	441,610	92,804	19,505	20,152	8,911	39,930	4,951	105,752	35,181
Amer. Fid. & Cas.	126,361	122,256	106,930	101,205	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Amer. Guar. & Lia.	195,909	57,873	47,198	17,546	12,034	5,302	27,621	9,152	27,571	9,533	1,150	531	6,907	1,174	18,969	8,526
Amer. Motorists.	3,012,786	1,079,282	1,000,238	495,873	136,257	25,078	1,252,230	387,783	6,284	2,073	10,101	4,854	6,366	1,237	516,798	150,735
Amer. Mut. Liab.	6,357,010	2,772,049	445,896	235,374	463,511	182,751	6,094,820	2,244,861	45,424	9,306	625	2,135	10,581	3,183	209,926	66,562
Amer. Policyholders'	544,865	251,004	313,565	151,145	78,127	10,446	28,050	22,750	.....	.....	.....	.....	.....	.....	.....	.....
Amer. Reinsur.	1,011,126	328,857	103,350	116,384	160,733	26,213	195,062	48,084	427,847	62,026	73	.....	91,121	36,468	24,924	13,267
Amer. Surety	2,797,685	642,350	339,443	131,349	289,119	86,527	740,349	332,919	1,163,827	12,418	29,986	11,994	97,403	10,755	136,428	56,095
Arex Indem.	115,538	32,669	5,068	225	25,596	2,969	69,216	26,310	.....	.....	.....	.....	.....	.....	.....	.....
Assoc. Indem.	212,010	73,117	18,681	9,827	17,043	3,843	131,164	44,742	.....	.....	.....	.....	.....	.....	.....	.....
Bakers Mut.	752,479	211,351	.....	.....	142,477	26,006	593,834	179,948	.....	.....	.....	.....	.....	.....	.....	.....
Bankers Indem.	1,564,811	639,382	338,981	210,240	320,217	92,396	486,519	180,694	.....	.....	.....	.....	.....	.....	.....	.....
Butchers Mut. Cas.	1,364,551	536,463	139,375	115,670	150,303	51,055	967,149	321,758	.....	.....	.....	.....	.....	.....	.....	.....
Car & Gen.	175,375	123,829	47,626	57,805	20,259	7,807	71,322	40,148	6,471	443	3,365	2,316	5,765	2,725	20,186	11,993
Central Surety	364,373	145,848	78,467	33,050	79,505	44,105	94,123	36,213	43,198	7,306	11,311	5,299	26,180	10,282	31,346	9,582
Century Indem.	2,257,612	920,304	488,187	303,098	451,446	131,260	552,851	235,810	251,711	37,197	49,664	20,596	141,620	27,395	184,481	77,567
Citizens Cas.	242,622	186,565	157,410	5,798	.....	111	4,200	.....	.....	.....	.....	.....	.....	.....	.....	.....
Coal Merch. Mut.	818,937	291,772	179,058	74,626	36,745	7,946	522,190	181,182	.....	.....	.....	.....	.....	.....	.....	.....
Columbia Cas.	569,319	209,637	131,126	65,124	108,303	25,373	153,037	66,472	.....	.....	.....	.....	.....	.....	.....	.....
Commercial Cas.	1,862,973	1,050,497	355,252	210,696	265,777	114,260	220,851	116,884	42,329	49,039	37,456	14,479	77,331	20,985	108,140	53,237
Conn. Indem.	45,608	7,213	14,775	3,726	.....	.....	7,655	246	.....	.....	.....	.....	.....	.....	.....	.....
Consol. T. P. Mut.	979,257	271,885	.....	.....	979,257	271,885	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Continental Cas.	3,741,158	1,301,271	526,216	175,827	551,071	129,608	788,979	292,243	262,910	49,132	77,285	27,969	143,838	27,924	213,491	93,781
Eagle Indem.	2,135,365	899,634	409,201	324,998	451,499	138,939	676,690	257,460	52,273	2,730	57,773	25,966	241,366	54,870	383,930	74,669
Electric Mut. Liab.	53,776	13,656	7,563	3,526	20,453	575	13,909	8,465	.....	.....	.....	.....	.....	.....	.....	.....
Empire Mut. Cas.	550,303	271,690	535,646	265,309	1,518	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Employers Liab.	3,786,925	1,568,728	504,892	208,450	287,883	279,688	1,588,418	896,384	148,328	33,702	60,817	30,315	124,129	24,714	252,385	54,312
Employ. Mut. Liab.	3,649,688	1,307,571	240,145	100,827	296,167	104,435	2,985,122	1,059,340	.....	.....	.....	.....	.....	.....	.....	.....
Employ. Reinsur.	1,683,125	510,831	673,157	276,979	261,825	100,598	106,023	18,372	245,334	37,353	734	.....	74,353	7,797	172,108	54,764
European Gen.	1,922,787	502,957	326,848	115,338	240,280	105,505	54,365	11,764	294,439	26,065	.....	.....	311,367	28,882	88,924	8,257
Excess of Am.	1,169,936	11,667	653,241	5,839	225,663	155	95,502	127	12,992	4,192	.....	.....	.....	.....	.....	.....
Exch. Mut. Ind.	1,648,625	450,638	231,182	90,133	50,309	8,201	653,984	370,010	.....	.....	.....	.....	.....	.....	.....	.....
Factory Mut. Liab.	466,453	145,404	305,806	115,578	4,492	164	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Farm Bu. Mu. Au.	421,124	132,692	257,687	87,298	21,048	517	1,729	.....	.....	.....	.....	.....	.....	.....	.....	.....
Fidel. & Cas.	8,626,657	2,794,384	942,826	457,102	1,701,603	366,224	4,082,765	1,441,099	497,800	54,054	114,625	42,839	358,072	105,685	396,765	184,002
Fidel. & Deposit.	1,922,542	342,385	.....	.....	1,516	.....	.....	1,095	1,289,441	178,100	92,506	46,607	539,947	116,389	.....	.....
Fireman's F. Ind.	2,489,329	1,025,701	675,006	306,966	409,165	138,400	866,338	334,852	66,806	11,179	36,874	15,667	121,450	22,298	232,832	146,651
Genl. Acci.	3,591,153	1,602,618	1,672,221	862,961	394,599	79,567	604,970	328,532	.....	.....	.....	.....	19,294	17,747	597,634	228,577
Genl. Cas.	1,225,867	23,546	72,161	14,973	9,918	1,714	2,101	87	5,135	.....	.....	.....	3,122	318	26,605	6,788
Genl. Reinsur.	1,087,477	337,733	234,402	68,615	90,444	84,725	108,143	33,680	145,349	43,068	6,483	.....	150,838	27,972	190,655	10,002
Genl. Transp.	1,597,112	532,325	214,661	11,117	67,526	4,395	435,811	84,458	.....	.....	.....	.....	.....	.....	.....	.....
Glens Falls Indem.	2,579,406	512,036	597,725	256,637	536,730	116,504	822,205	306,099	122,808	26,585	54,371	22,600	126,190	28,478	231,840	81,802
Globe Indem.	4,511,474	2,121,936	1,061,768	619,896	883,505	329,649	1,481,672	823,470	189,400	6,735	86,838	36,803	354,151	109,766	325,800	129,702
Gr. Amer. Indem.	2,230,073	908,929	490,294	231,465	605,844	235,050	664,111	308,978	131,888	5,906	59,417	28,246	55,768	21,904	180,096	69,598
Gr. N.Y. T.P. Mut.	1,917,612	555,425	.....	.....	1,917,612	555,425	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Guar. Co. of N. Am.	68,486	2,193	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Hardware Indem.	203,598	62,298	72,163	24,305	41,901	17,208	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Hdw. Mut. Cas.	1,097,555	379,204	327,564	111,696	89,327	32,211	494,956	165,506	.....	.....	.....	.....	.....	.....	.....	.....
Hartford Acci.	7,449,971	2,751,425	1,291,056	680,788	1,431,976	409,705	2,536,978	1,156,998	756,080	106,222	115,259	44,789	527,884	106,997	469,332	197,217
Home Indem.	767,031	243,885	167,782	106,174	167,710	27,442	.....	.....	.....	.....	.....	.....	.....

(CONT FROM PRECEDING PAGE)

	Premiums	Losses
Globe Indem.	152,613	61,137
Great Amer. Ind.	24,526	7,780
Hartford Accident.	230,748	87,986
Home Indemnity	375	375
Indem. of No. Amer.	145,734	43,453
J. Hancock Mut. Life	80,423	360,427
Liberty Mutual	16,652	1,844
Lond. & Lanc. Indem.	80,670	15,562
Loyal Protective Life	44,670	10,102
Lumber Mut.	121,997	45,479
Manufacturers Cas.	161,642	40,858
Maryland Cas.	27,451	10,273
Mass. Bonding	125,842	42,369
Mass. Indemnity	232,614	113,192
Mass. Protective	307,396	90,204
Merchants Indem.	554,532	261,904
Merchants Mut. Cas.	18,727	10,068
Metropolitan Life	76,034	9,208
Metropolitan Life	380,473	176,389
Monarch Life	6,267,817	3,709,910
Mut. Ben. H. & A.	259,787	259,787
National Cas.	2,381,282	933,397
New Amsterdam Cas.	261,057	261,057
New York Casualty	63,034	30,715
No. Amer. Acc.	214	223,976
Norwich Union Indem.	743,277	1,902
Ocean Accident.	4,541	15,685
Paul Revere Life	37,396	82,964
Peerless Cas.	270,664	3,338
Phoenix Indem.	562,874	10,574
Preferred Acc.	22,842	2,842
Protective Indem.	82,681	16,284
Prudential	7,997	2,625
Royal Indem.	87,963	422,315
St. Paul Merc. Ind.	95,598	37,719
Security Mut. Life	2,951	2,369
Standard Acc.	33,099	9,170
Standard Surety	60,881	22,503
Sun Indemnity	56,397	13,557
Trade Un. A. & H.	72,784	25,236
Travelers	107	107
Union Mutual Life	4,032,143	2,048,016
U. S. Casualty	56,694	21,684
U. S. Fid. & Guar.	47,549	17,101
U. S. Guarantee	218,372	80,209
Utica Mutual	5,063	3,000
Western Natl. Indem.	21,683	6,652
Yorkshire Indem.	52,727	2,283
Zurich	1,414	152,021
Totals, 1943	33,233,112	18,711,546
Totals, 1942	28,579,018	10,837,466

HOSPITAL SERVICE AND MED. INDEM. CORPS.

ASSO. H.S. of Cap. Dis.	702,692	471,272
ASSO. H.S. of N. Y.	11,335,863	8,050,418
Chautauqua Re. H.S.	92,917	63,518
Community Med. Care	141,240	50,921
Finger Lakes H. Asso.	31,564	21,080
Group Health Corp.	24,826	12,652
Group Hosp. Serv.	897,437	673,228
Hospital Plan Inc. ....	.....	.....
H.S. of Jeff. County.	43,689	30,368
H.S. of Western N. Y.	1,851,620	1,449,524
Med. & Sur. Care Inc. ....	.....	.....
Med. Exp. Fd. of N. Y.	9,746	3,671
Rochester H.S.	1,238,224	1,003,957
Western N. Y. Med.	130,483	83,819
Totals, 1943	16,456,612	11,883,160
Totals, 1942	15,769,887	10,875,401

STEAM BOILER & MACHINERY

Aetna Cas.	7,275	940
Amer. Empl.	14,997	1,036
Amer. Guar. & Liab.	54,266	3,107
Amer. Reins.	2,871	25,915
Arex Indem.	321	1,347
Columbia Cas.	6,507	2,658
Continental Cas.	8,500	2,355
Eagle Indem.	29,207	5,394
Employ. Liab.	39,939	24,384
Employers Reins.	918	.....
Europ. Genl. Reins.	329,547	1,116
Excess	23,090	.....
Fidelity & Cas.	157,088	23,956
Genl. Accident.	36,171	5,200
Genl. Reins.	2,493	2,382
Globe Indem.	75,725	112,405
Hartford St'm Boiler	548,107	91,142
Lond. Guar.	24,354	2,375
Lumb. Mut. Cas.	237,280	11,202
Maryland Cas.	29,651	14,861
Mutual Boiler	133,269	25,246
Ocean Acc.	29,455	15,660
Peerless Cas.	2,237	.....
Phoenix Indem.	102,617	10,138
Royal Indem.	16,109	.....
Security Mut. Cas.	397,388	31,286
Travelers Indem.	2,290,912	422,105
Totals, 1943	1,705,322	343,785

SPRINKLER & WATER DAMAGE

Aetna Cas.	331,618	88,032
Amer. Reins.	109	.....
Commercial Cas.	409	.....
Columbia Cas.	976	216
Europ. Genl. Re.	464	352
Glens Falls Indem.	227	.....
Indem. of No. Amer.	7,725	3,315
Lond. Guar. & Acc.	831	485
Maryland Casualty	23,147	8,821
Metropolitan Cas.	1,276	336
Phoenix Indem.	1,158	326
Ocean Acc.	572	1,030
U. S. F. & G.	2,284	2,207
Totals, 1943	370,796	105,122
Totals, 1942	305,952	108,602

CREDIT

Amer. Cr. Indem.	232,753	11,841
Employ. Reins.	79,717	508
Europ. Genl. Re.	81,114	623
General Reins.	60,232	39
Lond. Guar. & Acc.	317,881	5,609
Ocean Acc.	453	.....
Totals, 1943	771,698	6,949
Totals, 1942	1,111,216	89,046

LIVE STOCK

Hartford Acc.	654	.....
Hartford Live Stock.	71,760	28,167
Totals, 1943	72,414	28,167
Totals, 1942	64,652	29,802

Casualty Insurers U. S. Taxes Exceed \$40 Million

(CONTINUED FROM PAGE 21)

	1943	1942
Mass. Indemnity	5,561	36,816
Mass. Protective	4,256	38,052
Merchants Indemnity.	109,211	23,125
Merchants Mut. Cas.	42,882	.....
Metropolitan Cas.	91,970	5,580
Mutual Benefit H&A.	11,055	.....
Mutual Boiler	1,986	.....
National Casualty	193,534	15,145
Nat'l Grange Mut.	4,097	.....
National Surety	1,186,009	475,822
New Amsterdam	761,499	108,159
New England Cas.	105	72
New York Cas.	246,443	1,260
N. Y. Print. & Book. ....	.....	.....
No. Amer. Accident.	191,290	53,453
N. Am. Cas. & Sur. Re.	1,768	3,634
Norwich Union Indem.	5,408	745
Western Nat. Indem.	231,392	1,655
Ocean Accident.	9,062	7,562
Peerless Casualty	4,493	3,304
Pennsylvania Cas.	7,066	26,172
Penn. Thresh. & Farm.	38,193	63
Phoenix Indem.	305,662	9,734
Preferred Accident.	95	.....
Protective Indemnity.	52	88
Provident Acc. & W.C.	19,743	.....
Public Service Mut.	1,404,627	338,825
Royal Indemnity	1,032,342	257,145
St. Paul-Mercury Ind.	405,549	168,394
Seaboard Surety	92,555	215
Security Mut. Cas.	5,434	.....
Security T. P. Mut.	96,991	1,052
Standard Accident.	159,115	5,172
Standard Surety	920,014	117,616
Sun Indemnity	647,999	73,663
Travelers	117,959	29,016
Travelers Indemnity.	1,056,880	1,220,139
U. S. Casualty	1,776,480	607,398
U. S. Fid. & Guar.	12,286	2,415
U. S. Guarantee	4,749	3,008
Universal Indem.	42,454	223
Utica Mutual	434	11,685
Utilities Mut.	938,920	309,185
Yorkshire Indem. ....	.....	.....
Zurich ....	.....	.....

Try for Agreement on Ill. Auto Fleet Rating

Representatives of insurers and producers interested in automobile fleet coverage in Illinois met Wednesday in Chicago with the Illinois insurance department and agreed on principles for rating the business. The companies will file their formulae by April 1 and start writing on those bases April 15.

The insurers entered the meeting to consider a proposal that in general provided a maximum deviation from manual of 25% for schedule factors, including management, safety, equipment, etc., and an indefinite amount of deviation, limited only by the company's own filing, for equity factors, which include experience.

The brokers attended, their committee being headed by Clark Nolan. They were waiting for the outcome of the meeting before deciding a course of action.

Henry S. Moser, Chicago attorney and general chairman of the insurers committee as counsel for Allstate, was on hand. He had been on a vacation in Mexico and started to fly home when he had to give up his seat in Texas because of priorities. Less than 24 hours before the meeting he was able to board another plane.

\$23,174 Assessment Against Canton Mut. Policyholders

BOSTON—An assessment of \$23,174 has been levied against policyholders of Canton Mutual Liability, defunct automobile insurer, to meet liabilities. The levy was made by directors of the mutual at direction of the supreme court, and will affect 18,000 who bought auto coverage in Canton in 1937 and 12,000 who insured with it in 1938.

The insurance department indicated assessment notices will be sent out in a few days. Commissioner Harrington has been appointed receiver of the mutual, which stopped business in 1938. Policyholders are liable up to 100% of one year's premium.

Walton Allstate Vice-president

Herbert F. Walton has been elected vice-president and controller of Allstate and Allstate Fire.

N. Y. Legislative Committee Advances Two Measures

ALBANY—The assembly insurance committee at its final session sent to the rules committee the bill which would give the superintendent the right to take expense ratios into account in considering requests for rate deviations. The bill would also impose a waiting period for making filed rates effective and would give the superintendent the power to review rejections by rating organizations of plans proposed by members and to direct their promulgation if found to be in the public interest.

It is understood that the bill was sent to the rules committee to facilitate possible amendments. All measures not yet killed or approved must be sent to the rules committee by two weeks before adjournment date.

Despite vigorous opposition by State Fund representatives the committee approved the bill extending to the fund the same requirements that are applicable to rating organization and companies.

The committee killed a bill which would have provided that a licensed attorney acting for a client in negotiating a surety bond would not be considered an insurance agent, and hence need not be licensed.

Insurance Men Are Active in N. Y. Safety Convention

Company representatives who will participate in the annual safety convention and exposition of the Greater New York Safety Council March 28-30 in Hotel Pennsylvania, New York City, include:

F. L. Jones, council president, Equitable Society, honorary chairman; B. H. Self, Travelers, general chairman; E. A. Fullarton, Travelers, exhibits chairman; H. W. Becker, Fireman's Fund Indemnity, chairman, and N. F. Amos, Preferred Accident, and W. S. Purdy, Hartford Accident, vice-chairmen arrangements committee; A. D. Hubbard, Employers Mutual Liability, Wisconsin, program chairman; G. M. McAinch, American Mutual Liability, dinner chairman, and H. H. Williams, American Mutual Liability, chairman, and H. C. Free, state insurance fund, vice-chairman, attendance committee.

Insurance company representatives who will preside at various sessions include: E. D. McKeon, American Mutual Liability, New York; Emily C. Gilsinger, R. N., Employers Mutual Liability, New York; E. C. Jacobs, American Mutual Liability, New York, and Dr. E. G. Meiter, Employers Mutual Liability of Wisconsin, New York.

Fraher Succeeds Bush at Aetna

The retirement of Edward W. Bush, engineer in the fidelity and surety underwriting department of Aetna Casualty and the appointment of Thomas Fraher as his successor is announced. Mr. Bush graduated from Penn State College and joined Aetna in 1917. For more than 20 years he has been a member of the contract bond underwriting committee and helped form the construction division of the National Safety Council.

Mr. Fraher graduated at Columbia University. He joined Aetna in 1922.

Heinrich, Bugbee on War Board

H. W. Heinrich, assistant superintendent of the Travelers engineering and inspection division, has the honor of being one of two civilians appointed by General George C. Marshall, chief of staff, to the advisory board on accident prevention of the under secretary of war. The other civilian named by General Marshall is Percy Bugbee, general manager of the National Fire Protection Association.

The board analyzes war department fire and accident prevention and reports quarterly to the under secretary of war on trends in fire and accidents.

Commercial, Metropolitan Annual Figures Reviewed

Commercial Casualty and Metropolitan Casualty in their new statements show some handsome gains. Commercial reports assets of \$12,817,701, an increase of just about \$1 million. Loss reserve is \$4,536,365, premium reserve \$3,514,392 which is about \$150,000 less than the previous year. Capital is \$1,000,000 and net surplus \$2,700,725 compared with \$2,285,137.

Metropolitan has assets \$12,553,279, also an increase of about \$1 million. Loss reserve is \$4,934,875, premium reserve \$3,492,281, capital \$1,500,000 and net surplus \$1,604,928, as compared with \$1,170,886.

Excess Makes Good Gains in Assets, Surplus, Premiums

Excess, the casualty reinsurer, last year increased its assets \$410,318 to a total of \$4,639,678. Reserve for losses of \$1,966,543 represents an increase of \$318,824. Although the premium reserve of \$520,720 is a decrease of \$87,636, net premiums written in 1943 were \$255,177 greater than in 1942.

Surplus to policyholders remains the same at \$900,000. However, a contingency reserve of \$100,000 appears for the first time, and unassigned funds were increased approximately \$75,000. Over 86% of the assets are in cash and government bonds.

New Florida Surety Company

Imperial Surety at Bartow, Fla., is operating as a limited surety company under Florida laws. Its capital is \$10,000, surplus \$10,000, and it is limited to the underwriting of \$500 on a single obligation with a maximum total of 10 times capital. The company was licensed Jan. 1 this year.

Crowe Goes with Ohio Casualty

John H. Crowe has joined Ohio Casualty as manager of the compensation and liability department in the Philadelphia branch. He is at present on a temporary assignment in the home office at Hamilton, but will later return to Philadelphia to make his permanent headquarters. Mr. Crowe previously was superintendent of the casualty department in the Chicago branch of Massachusetts Bonding and prior to that was for a number of years senior underwriter in the head office of Zurich.

Whitham with Swett & Crawford

LOS ANGELES—D. J. Whitham has been appointed an assistant manager in the Los Angeles office of Swett & Crawford, specializing on workmen's compensation production. He has been with Industrial Indemnity and Industrial Indemnity Exchange since 1939.

Hold Cal. State Guard Covered

LOS ANGELES—Attorney General Kenny holds that a member of the California state guard who is injured in line of duty is entitled to compensation as an employee of the state under the compensation law.

The Chicago Claim Association at its March 14 meeting will hear Nate Schabes, home office inspector Metropolitan Life, on "Investigating Accidental Means" and Bernard Sachar, vice-president Sterling, "Accidental Means, Its Significance and Future."

The Ohio Fire Prevention Association will inspect Galion March 23. Harry K. Rogers of the Western Actuarial Bureau will be the principal speaker.

The National Union choral group under the direction of John Lowther, journeyed to Butler, Pa., and entertained the members of the armed forces confined in Deshon hospital. The program, in addition to choral numbers, consisted of a number of novelty acts and a quiz program under the guidance of Douglas W. Rodda as master of ceremonies, with Opal Farr as quizmaster.

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ACCIDENT AND HEALTH

St. Louis Convention Set for June 21-23

R. J. Barrett, General American Life, chairman of the general convention committee for the annual meeting of the National Association of Accident & Health Underwriters in St. Louis, has announced that the dates selected for the convention are June 21-23. It will be held at the DeSoto hotel. The convention theme will be: "Protect your income and you protect all."

According to the tentative schedule arranged at a meeting of all committee chairmen, the first day will be devoted to National association affairs, the second to special talks by company officials and outstanding business executives and the third to a sales clinic and talks by various accident and health leaders.

The present plan is to hold business sessions only in the mornings, leaving the afternoons free for recreation or any other matters to which the delegates may want to give their attention. The banquet will be held Thursday evening, with entertainment and dancing afterward.

Helen Melloh, 1741 Railway Exchange building, St. Louis, which will be pre-convention headquarters, has been secured as special secretary to handle convention affairs.

Suggests Pool to Meet Blue Cross, Federal Threats

Strong criticism of Blue Cross hospital plans and the federal government's attempt through the Wagner-Murray-Dingell bill to monopolize the hospitalization insurance field was voiced by J. I. Hoch of the Harrington-Hoch agency, Richmond, Ind., at a meeting of the life underwriters association there. He said that most old line companies writing life, accident and health are avoiding one of the momentous issues facing insurance.

Agents should work with companies in fighting this fifth column in the insurance business, he declared. He said that the Blue Cross plans have made great headway and that the old line companies must challenge their progress by contracts that are broader. Doctors, he said, regard hospital plans on the market today satisfactory for the patient but inadequate for the doctors and nurses. They are very concerned about the Wagner-Murray bill.

Mr. Hoch suggested that insurers form a hospitalization and medical insurance pool that would underwrite a standard hospitalization and medical contract for the masses. Each company could contribute to the pool on the basis of assets at the time of application for membership. The home office should be located near the center of population of the United States with branches over the country, and all licensed agents should have the privilege of selling the contract at a fair commission, he said. If this is impractical, he suggested an alternative plan of insurers in each state standing together to eliminate Blue Cross organizations.

Committees from the Richmond Life Underwriters Association and the Richmond Fire & Casualty Association have been named to make a study of the problem and possible solutions.

Industrial Insurers' Parley at Nashville May 17-18

President E. L. Phillips announces that the annual meeting of the Industrial Insurers' Conference will be held May 17-18 at Nashville. The meetings will be held in an assembly room of National Life & Accident.

O'Connor Speaks in Madison

Social security act liberalization contemplated in the Wagner-Murray-Dingell bill in Congress would cost a total of 8% of national income, E. H. O'Connor, executive director of Economics

Society of America, declared at a meeting of business and insurance men and women in Madison, Wis.

Wis. Central to Change Name, Write A. & H. Line

George Stewart, Madison, Wis., has taken over management of Wisconsin Central Casualty. The company name is shortly to be changed to Mutual Indemnity.

Mr. Stewart, who is an experienced accident and health producer, states that the company will at once begin to write a complete line of accident and health and hospital policies. He has been in the accident and health business in Wisconsin for 14 years. Last year, his agency, the Casualty Underwriters, general agent for First National Casualty, produced 7,000 new accident and health policies in the state.

Central Casualty originally was chartered as Marshfield Mutual Plate Glass. Officers are James H. Wegner, president; O. E. Oldenburg, vice-president, and Mr. Stewart, treasurer. The home

office is in the Commercial Bank building, Madison.

Lebby Heads Los Angeles A. & H. Producers Group

LOS ANGELES—Following a short period of inactivity, the Accident & Health Producers Association of Los Angeles has resumed its monthly meetings and elected these officers: President, W. E. Lebby, state manager Massachusetts Indemnity; vice-president, Frank L. Bryson, Connecticut General

"Unforeseen events . . . need not change and shape the course of man's affairs"



SO YOU CAN SLEEP

BEHIND this lighted window is a man with a bulky brief case. A man who night after night ignores the clock and his own weariness.

His is hardly a spectacular task in these spectacular times. Yet it's a vital task . . . vital to his fellow Americans. For he's an insurance man—short of help and short of time . . . but determined to fulfill his trust. And he's doing it so that others may sleep with peace of mind.

And thousands of other insurance people are doing their war jobs well, too—in the uniform of the Army, the Navy, the Marines, and the Coast Guard—in the overalls of the war worker—and in

many other important activities on the home front.

Whether they are protecting their policyholders, fighting at the front, or giving to the war effort at home, their job is still insuring . . . insuring the precious right of every American to work and live and sleep in peace. Maryland Casualty Company, Baltimore, Maryland.

Good will advertisements like this one are going a long way towards assuring a cordial reception for Maryland agents and brokers. Maryland advertising appears regularly in

TIME • NEWSWEEK • U. S. NEWS
BUSINESS WEEK

THE MARYLAND

Practically every form of Casualty Insurance and Surety Bond, for business, industry and the home, through 10,000 agents and brokers

Life; secretary-treasurer, George Neale, National Casualty.

President-elect Lebby announced that he had contacted the National Association for educational matter and that a school would be conducted in line with its program.

Robert A. Brown, Pacific Mutual Life, spoke on "What Can Develop from a \$25 Accident and Health Sale." He read a newspaper clipping showing the classes of men who are subjects of charitable care, but accident and health man are not among them. He declared that if the accident and health salesman will keep working he never will reach that stage. He said in his early days in the business, he had his best success through working with groups, such as railroad men, mechanics, bankers, physicians, etc.

Wis. National Green Bay Rally

Kewaunee and Brown county, Wis., agents of Wisconsin National Life attended a dinner meeting in Green Bay. Company officials attending were G. A. L'Estrange, vice-president; P. A. Snelling, assistant manager of the casualty department; Abe Genens, field supervisor, and Al Senderhauf, policyowner service department.

A. R. Glick, Green Bay, received first prize for the largest volume of life

business brought in at the meeting. The award for the largest volume of casualty business went to Clarence Nowak, Kewaunee.

Craftsman Advances McDowell

Craftsman of Boston has elected Putnam McDowell vice-president in charge of production. He was for many years vice-president of Eastern Casualty and of Federal Life & Casualty, later agency supervisor of Continental Casualty for several years, and has been Craftsman's superintendent of agencies for the past year.

Miss Helena Bardin was elected assistant treasurer. She joined Craftsman nine years ago as assistant bookkeeper.

Craftsman's 1943 production increased 63% over 1942, and it shows an increase of 6% in earned premiums, 9% in surplus, and 16% in admitted assets.

New Texas Stock Company

Combined American has been licensed as a stock accident and health company by the Texas department to reinsure American Casualty of Dallas, an assessment company. W. Clement Stone, president; J. V. Stone, vice-president, and W. W. Sutherland, secretary-treasurer, officers of American Casualty,

continue in the same posts with Combined American.

All policies reinsured will have all loss of time benefits increased 50% with maximum period of time increased 100%. New policies substitute "bodily injuries by accidental means" for "external, violent and accidental means" and the 30-day exclusion clause is eliminated. A number of other benefits and provisions are liberalized under the new contract.

United of Chicago Reports

United of Chicago in its new statement reports assets \$2,582,177, an increase of \$926,520. The capital is \$450,000 and net surplus \$553,608. Total income was \$4,262,556, an increase of \$1,184,796.

Plan Des Moines Annual Meeting

DES MOINES—The Des Moines Association of Accident & Health Underwriters discussed plans for its annual meeting in June, but deferred setting a definite date until the life underwriters association has arranged for its annual meeting, so as to avoid a conflict in dates.

President M. L. Seltzer was authorized to appoint a special committee to cooperate with the Iowa Safety Council.

Clifford De Puy, Des Moines publisher, spoke on selling accident and health insurance.

Opposes Compulsory Insurance

ST. PAUL—Compulsory dental and health insurance as now being advocated is contrary to the best interests of the country and the high standards of the dental profession, Capt. C. Raymond Wells of the naval reserve, president of the American Dental Association, declared at the annual meeting of the Minnesota State Dental Association. He took sharp issue with Dr. M. H. Garvin, Winnipeg, editor of the "Canadian Dental Journal," who said that leading dentists of this country favor the proposal "within limits" as a social trend that cannot be ignored.

Relax Requirements Next Year

Commissioner Garrison of California has notified life and disability companies that there will be some reduction in the reporting requirements in connection with annual statements on 1944 business, to be filed next spring, and continuing until revoked.

William G. MacGowan, who has been with Unity Mutual Life & Accident of Los Angeles since 1937, has been promoted to assistant manager in San Francisco.

CHANGES

John L. Walker Now Resident Vice-president of Citizens

John L. Walker has been appointed resident vice-president of the western division office of Citizens Casualty in Chicago. This is the former home office of New Century Casualty, which was absorbed some time ago.

He has been representing the company for years as state agent for Illinois outside of Cook county, and has developed that territory, with substantial business and an agency plant.

Mr. Walker has had 25 years' insurance experience, including company, agency and state agency.

Reed Succeeds Birren as Casualty Manager

Harry Birren, casualty manager of Engelhard, Krogman & Co., Chicago, on April 1 will retire to a farm that he purchased within the city limits of Woodstock, Ill., and plans to raise poultry and do truck gardening. He has

been connected with Engelhard, Krogman & Co. for 15 years, and previously went through Standard Accident's home office school. He has been casualty manager of Engelhard, Krogman for 11 years.

Mr. Birren will be succeeded as casualty manager of the agency by Lyel Reed, who has been his assistant. Roy Sampson has been appointed assistant casualty manager. Mr. Reed has been with the agency for five years and in the insurance business in Chicago for about 25 years. He was connected with a number of important companies and agencies. Mr. Sampson goes from the Aetna Fire group. Previously he was with Hartford Accident and Globe Indemnity.

Phoenix Indemnity Makes Home Office Changes

D. W. LaRocque, superintendent of the compensation and liability department of Phoenix Indemnity, has been appointed a vice-president.

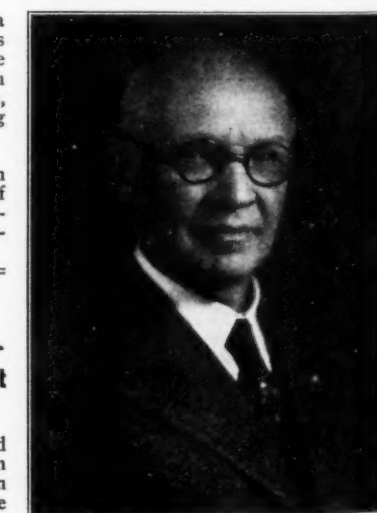
Stuart Duffield, superintendent of the personal accident department, and J. W. Hamilton, superintendent of the burglary and plate glass department, have been appointed assistant secretaries of Phoenix Indemnity. H. J. O'Brien, formerly an underwriter, has been appointed superintendent of the compensation and liability department. B. E. Farley, superintendent of the automobile department of the group, has been made an assistant secretary of Phoenix Indemnity.

Laking to Portland, Me.

Edwin N. Laking, Casualty field assistant of Travelers at Boston, with headquarters at Marblehead, Mass., has been appointed assistant casualty manager at Portland, Me.

DEATHS

Former Illinois Casualty President Dies at 84



JOHN L. PICKERING

John L. Pickering, 84, who was president of Illinois Casualty of Springfield until it was sold about three years ago to George Olmsted of Des Moines, died. He was collector of internal revenue during the administration of Woodrow Wilson. He was an unsuccessful candidate for clerk of the Illinois supreme court in 1902. He also was a newspaper man at one time. His son, Paul W. Pickering, was vice-president of Illinois Casualty until it was sold.

Folger Adam III of Joliet, Ill., lieutenant and communications officer with the 48th bombardment squadron of the army air forces, died Feb. 12 from wounds received in flight over the Mar-



PAYMASTER

(Non-Occupational Accident Policy)

... a new, big income producer

Helping our agents . . . that is our full-time wartime job. That includes offering new timely policies. Take, for example, our popular PAYMASTER Policy. It was born of this war and in the span of a few brief months it has proven a bigger income-producer than some policies which have been around for years. Not in 40 years has there been a policy written by our company which has won so much widespread interest—and business—for our agents everywhere. This non-occupational personal accident policy, available to every employed man or woman between the ages of 15 and 65 at a \$12.00 flat annual premium, has all that it takes to produce extra, easy income, TODAY!

Capital, \$1,000,000.00



American Casualty Company

OF READING • PENNSYLVANIA

H. G. EVANS, President

CASUALTY • FIDELITY • SURETY

shall Islands in the Pacific. He was a son-in-law of Irving L. Stone, underwriter of Casualty Mutual, Chicago. Mrs. Adam before her marriage in February, 1943, was a secretary in the Youngberg-Carlson Co. agency, Chicago, and previously with Fred S. James & Co. and Casualty Mutual.

G. Leroy Schnell, 66, with State Automobile Mutual for 20 years, 18 as sales manager and the past two years in promotion work, died in Columbus, O. He was a director of the company.

ASSOCIATIONS

Hear Wis. Safety Director

MILWAUKEE — R. C. Salisbury, safety director of the state motor vehicle department, Madison, discussed provisions and procedure of the new driver's license law enacted by the last legislature at a luncheon meeting of the Casualty Adjusters Association of Wisconsin. He said the new laws will become increasingly more effective in helping to eliminate unfit drivers from the highways as traffic violation records become more complete. He said statistics show that the percentage of fatal accidents involving drivers aged 16 is nine times greater than among the 45 to 50-year group and that 16 to 20-year old drivers have five times as many as the older group.

O'Connor on Chicago Program

J. C. O'Connor, editor "Fire, Casualty & Surety Bulletins" of THE NATIONAL UNDERWRITER, will discuss the Supreme Court cases involving insurance and other aspects of government influence on the casualty business at the luncheon meeting of the Casualty Underwriters Association of Chicago March 22. The meeting will be held at Klein's restaurant and will start at 11:45 A. M. because of crowded conditions.

Four "Comp" Bills in Miss.

Four bills to create a system of workmen's compensation insurance in Mississippi are now pending in the legislature. One of them provides for a state fund. There is also a resolution for the appointment of a joint committee to make a study of compensation laws and to report to the 1946 session. There is a difference of opinion as to the outlook for the legislation at this time. Some believe there is a very good chance that Mississippi will enact a compensation law while others that are close to the scene believe that it will not be passed.

Can't Use "Government Ass'n"

LANSING, MICH. — Commissioner Forbes of Michigan has ordered Frederick Moran, Detroit agent of Mutual Benefit Health & Accident, to discontinue soliciting business under the title of "state administrator of Government Employees Benefit Association of Washington, D. C.," and to halt all use of any name but his own in future selling activities. Moran had been reported as visiting plants handling war contracts and representing to the employees that, because of the nature of their work, they were eligible for membership in the Government Employees Benefit Association. The literature put out by the agency, he said, serves to confuse the public as to whether the insurance is government-backed or sponsored or whether it is government insurance.

The departmental order requires that the agency drop all misleading advertising, literature and misleading portrayal of its insurance service and that the title "Government Employees Benefit Association" be removed from the office door. The order also applies to a variation of the title in which the organization is called "Government Employees Benefit Association division of the Mutual Benefit Health & Accident Association."

Self-Insurers Are Being Converted

(CONTINUED FROM PAGE 21)

further treatment and for permanent ratings for both genuine and fancied injuries alleged. In California this reopening can take place even after an interval of several years. After the war, women and older men will have to give way to returning younger men, and many of these individuals are potential claimants.

When employment declines radically, premiums will go down and profits on compensation that are now possible will disappear.

Mr. Hillback mentioned the huge proportions that some of the risks assume during the war. One risk has compensation premiums of between \$7 and \$10 million. An insurer handling a number of shipbuilding risks during a recent six months period rendered 240,000 first aid treatments and 207,000 subsequent treatments at first aid stations and field hospitals which it maintained at two of the shipyards. Additionally, a total of 27,000 days of hos-

pitalization was furnished to the serious cases.

This insurer maintains 14 ambulances at these yards; 75 full time doctors of which 46 are specialists; 230 full time graduate nurses and 215 beds in the first aid stations and field hospitals. The combined cost of the medical and hospital service has exceeded \$500,000, but even so it represents a saving of about \$500,000 from the allowable fee schedules for this service.

The war, he said, has forced numerous employers out of business. In California alone there were 26,000 fewer compensation policies written in 1943

Statement

AT THE CLOSE OF BUSINESS DECEMBER 31, 1943

ASSETS

Cash in Banks	\$ 651,973.13
U. S. Government Bonds	3,340,163.63
Public Utility and Other Bonds	109,901.01
Stocks	458,247.34
Premiums in Course of Collection	70,842.83
Accrued Interest and Other Assets	8,550.25
Total Admitted Assets	\$4,639,678.19

LIABILITIES

Reserve for Losses	\$1,966,543.25
Reserve for Unearned Premiums	520,720.17
Reserve for Taxes, Expenses and Unassigned Funds	397,319.77
Reserve for Contingencies	100,000.00
Capital - Paid In	\$755,095.00
Net Surplus	900,000.00
SURPLUS AS REGARDS	
POLICYHOLDERS	1,655,095.00
Total Liabilities	\$4,639,678.19

Note: Eligible bonds amortized. Other bonds and stocks at convention market value. On the basis of December 31, 1943 market quotations for all bonds and stocks owned, the total admitted assets and unassigned funds would be increased by \$40,632.24.

Securities carried at \$542,179.61 in the above statement are deposited as required by law.

BOARD OF DIRECTORS

WILLIS H. BOOTH
Chairman of the Board
Sierra Talc Company, Los Angeles

ROBERT P. HOOPER
President
Wm. E. Hooper & Sons Co., Philadelphia

JAMES L. MADDEN
Vice President
Metropolitan Life Insurance Company
New York

JAMES D. CUNNINGHAM
President
Republic Flow Meters Co., Chicago

REGINALD H. JOHNSON
Palmer, Dodge, Wilkins & Davis
Boston

FLETCHER W. ROCKWELL
President
National Lead Company, New York

FREDERICK E. HASLER
Chairman of the Board
Continental Bank & Trust Co., New York

HATHAWAY G. KEMPER
Vice President
American Motorists Ins. Co., Chicago

EARLE S. THOMPSON
President
American Water Works
and Electric Co., Inc., New York

FREDERICK B. HUFNAGEL
Chairman and President
Crucible Steel Co. of America, New York

HENRY H. LEARNARD
President
S. S. Learnard Co., Boston

JOHN L. TURNBULL
Vice President
City Bank Farmers Trust Co., New York

FRANK F. WINANS
President of the Corporation, New York

THE EXCESS

INSURANCE COMPANY OF AMERICA
NINETY-NINE JOHN STREET • NEW YORK 7, N. Y.

CASUALTY FIDELITY & SURETY REINSURANCE

Dependable Insurance Service

plus

Aggressive Selling Assistance

A multiple-line stock casualty company which offers financial strength—prompt claim service—up-to-the-minute sales and advertising aids—standard policies. It will pay you to investigate The Buckeye Union, an aggressive company for aggressive agents. Writing Automobile, Plate Glass, Burglary and Public Liability.

A Stock
Company

The
Buckeye Union
Casualty Co.
HOME OFFICE
Columbus, Ohio

Territory in
Ohio and
Indiana

Our Agents Say—

“Business is
Always Good”

— THE REASON —

PREFERRED RATES AND OTHER SALES FEATURES THAT WILL GET AND HOLD BUSINESS

UTILITIES INSURANCE COMPANY

ST. LOUIS

MO.

— Affiliated Company —

PREFERRED FIRE INSURANCE COMPANY

TOPEKA

KANS.

Direct contracts available for conservative and successful agents in Indiana, Missouri, Nebraska, Colorado, Oklahoma and Tennessee.

Seeks to Determine Equity of "Comp"

(CONTINUED FROM PAGE 21)

vored treatment for certain types of risks was not what the fire companies of the Southeastern Underwriters Association deplored in their defense against the federal anti-trust prosecution. Mr. Leslie answered that the S.E.U.A. brief referred to different treatment of risks with essentially similar loss and expense factors whereas gradation of expense according to an orderly rating plan would insure the same treatment for risks of similar hazard and expense factors. He pointed out that loss ratios have long been taken into account in New York and these ratios are better for the larger risks.

No increase in the expense factors for the smaller risks is being sought as an offset to the lower expense factors for larger risks, Mr. Leslie said, and he assured Mr. Dineen that none would be sought.

Mutuals Oppose Gradation

Representatives of the mutuals and the state fund spoke in opposition to expense gradation. Garfield Brown, counsel American Mutual Alliance, advanced the interpretation of the words "expense elements" in the New York law which went into effect in 1940 as meaning kinds of expenses and not amounts. For example, suppose the expenses of the industrial commission were to be assessed against some risks but not against others. That would be a difference in an expense element which would be, according to his view, covered by the phrase.

A. V. Gruhn, manager American Mutual Alliance, J. L. Train, president Utica Mutual, John Henry of Utica Mutual, Louis Buefler, assistant director of the State Fund, in charge of underwriting, and Herman Meyerson, actuary of the State Fund, were among those who opposed the expense gradation idea.

Mr. Gruhn said that Alliance members had the same reasons they had at the 1940 hearings on the subject and in addition there is concern over the growing public interest which the public and Washington are showing in the treatment of small business. He intimated it would be in the interest of self-preservation for all insurers to shun any step which might look like discrimination in favor of big business. He also said that the element of bargaining between stock companies and their producers in the matter of expense gradation was ground for challenging the validity of the data advanced by the stock carriers in support of the principle.

Train Objects to Gradation

Mr. Train spoke against gradation on the ground that compensation insurance is a form of social insurance and that the bigger risk should not be given better treatment because of its more favorable position. He said the same arguments applied as are cited against merit rating for unemployment compensation insurance.

J. M. Cahill, actuary, Compensation Rating Board, presented a memorandum showing the operation of compensation rating plans. He explained the tables and their derivation and answered numerous questions put by Mr. Dineen.

W. A. Sullivan Predicts Action by Commissioners

(CONTINUED FROM PAGE 13)

awakening to the necessity for a sound public relations program.

A number of commissioners in addition to Mr. Sullivan were here to attend the annual meeting of the Fire Underwriters Association of the Pacific: Holmes, Montana; Cullimore, Idaho;

Schmidt, Nevada; R. W. Garff, Utah deputy; Thompson, Oregon; Garrison, California, and Harrington, Massachusetts, president National association.

The commissioners held a breakfast conference Wednesday morning with Maj. Gen. U. S. Grant, III, chief of protection service of the OCD in regard to establishment of state fire warden service, and also held a luncheon session that day.

Late Fire News

Private Insurers Now Have 90% of Ocean War Risk

WASHINGTON—Ninety percent of war risk insurance on ships, cargoes, crews, etc., is now being handled by commercial interests, according to estimate at the War Shipping Administration. War risk rates have come down to such an extent that WSA is insuring only marine business in which the government has a special interest, at nominal rates. This includes, particularly, imports of certain strategic materials.

Further reduction in war risk rates is forecast at WSA as the ocean lanes become safe from the submarine menace.

WSA officials regard rate reductions and return of war risk business to the commercial field as the best news in a long time.

Lend-Lease Not Insured

Lend-lease shipments are not insured, it is stated. In this instance the government, as owner of such shipments, acts as a self-insurer.

WSA is being relieved of responsibility and liability with respect to French merchant ships seized by the Allies after the fall of France. This is occurring as result of an agreement between United States, Britain and the French Committee for National Liberation, under which the ships are turned over to the French.

In return, the French committee agrees to place all its ocean-going ships at the disposal of the United Nations until "defeat of the last Axis power." WSA said the French ships will be chartered to it and the British ministry of shipping for allocation by the combined shipping adjustment board.

The WSA insurance division is fortunate, said L. J. Haefner, its head, formerly of Fireman's Fund, in not having suffered a continual turn-over of personnel such as has afflicted many government bureaus during the war, including some government insurance divisions.

WSA takes over putting on the March dinner of the Government Insurance Group, the entertainment theme of which will be the U. S. merchant marine.

Nortman Goes to Hawaii

Roy Nortman, former Pacific National Fire loss superintendent at the home office, who has been in the internal security division of the army at Cleveland since early in 1943 conducting plant inspections, has transferred to the navy under civil service and has left on special duty for Honolulu.

Plambeck to Englehard & Co.

William Plambeck has been appointed fire underwriter and counterman of Englehard & Co., Insurance Exchange, Chicago. Formerly for eight years he was with the Cook county office of Pearl as counterman and has been in the fire insurance business in Chicago for about 10 years. Mr. Plambeck succeeds John Campbell, who has entered the army and is in training at Camp Hahn, Cal.

Thomas F. Charlton, associate Cook county manager of Western Adjusters, is addressing a meeting of the Adjusters Association of Chicago Thursday.

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NEWS OF THE CASUALTY COMPANIES

Lumbermen's Mutual Gives 1943 Statement Figures

Assets of Lumbermen's Mutual Casualty in 1943 reached \$52,941,954, an increase of \$3,034,896. Net surplus was \$8 million, up \$1 million. Premium income was \$31,399,515. The voluntary reserve for contingencies of \$1 million was continued and the reserve for dividends and unassigned funds was increased \$530,621 to \$6,019,997.

During 1943 the volume of compensation business produced a larger income than automobile insurance. Compensation premiums exceeded \$14 million and represented more than 40% of the total business. Lumbermen recorded a substantial increase in bond business, accident, burglary, and boiler and machinery.

Aetna Casualty—Assets, \$100,061,975; inc., \$10,997,687; unearned prem., \$22,524,625; loss res., \$4,546,811; liab. res., \$15,234,566; comp. res., \$19,180,039; capital, \$3,000,000; surplus, \$25,098,436; inc., \$2,049,588. Experience:

	Net Prems.	Losses Pd.
Accident	\$ 41,370	\$ 21,115
Health	5,923	2,327
Group A. & H. ....	.....	.....
Non-canc. H. & A.	14,760	.....
Auto Liability	8,119,776	2,873,945
Other Liability	6,830,232	1,357,684
Workmen's Comp.	21,836,003	8,790,822
Fidelity	2,093,303	252,651
Surety	2,210,611	303,037
Plate Glass	511,683	206,301
Burglary and Theft ..	2,159,803	341,395
Steam Boiler	1,875	451
Engine and Mach.	40,915	11,702
Auto Prop. Damage ..	3,101,718	1,165,808
Auto Collision	4,987	247
Other P.D. & Coll.	759,047	74,090
Sprinkler	727,366	211,291
Total	\$48,444,612	\$15,627,626

Aetna Life—Assets, \$940,372,842; inc., \$92,508,273; unearned prem., \$3,599,213; loss res., \$10,691,454; liab. res., \$416,288; comp. res., \$3,273,707; non-can. A&H res., \$969,280; capital, \$15,000,000; surplus, \$34,479,030; inc., \$3,836,535. Experience:

Accident	\$ 428,911	\$ 1,039,036
Health	427,937	121,942
Group A. & H.	30,987,048	24,714,135
Non-canc. H. & A.	54,670	370,926
Auto Liability	18	1,111
Other Liability	—54	39,662
Workmen's Comp.	—53	298,149
Total	\$35,758,477	\$26,584,961

Allstate—Assets, \$10,560,522; inc., \$728,738; unearned prem., \$2,686,854; loss res., \$215,458; liab. res., \$3,118,477; capital, \$1,000,000; surplus, \$2,218,393; inc., \$278,727. Experience:

Accident	\$ 905	\$ 33
Auto Liability	3,704,060	993,715
Burglary and Theft ..	171	.....
Auto Prop. Damage ..	1,509,280	419,298
Total	\$5,214,416	\$1,413,046

American Casualty—Assets, \$7,930,719; inc., \$1,707,006; unearned prem., \$2,618,178; loss res., \$335,725; liab. res., \$1,570,377; comp. res., \$780,345; capital, \$1,000,000; surplus, \$1,000,000; inc., \$250,000. Experience:

Accident & Health. \$	324,378	\$ 116,236
Group A. & H.	2,049	1,012
Auto Liability	2,083,558	787,825
Other Liability	609,757	137,593
Workmen's Comp.	1,172,692	446,394
Fidelity	67,431	4,339
Surety	223,167	6,453
Plate Glass	162,956	66,546
Burglary and Theft ..	235,383	37,786
Auto Prop. Damage ..	927,769	381,923
Auto Collision	50,909	18,513
Other P.D. and Coll.	44,529	5,670
Total	\$5,904,578	\$2,010,290

American General—Assets, \$5,617,777; inc., \$800,039; unearned prem., \$1,551,917; loss res., \$212,159; liab. res., \$331,575; comp. res., \$1,018,268; capital, \$1,000,000; surplus, \$1,001,988; dec., \$27,099. Experience:

Auto Liability	\$ 211,374	\$ 51,883
Other Liability	69,072	5,089
Workmen's Comp.	1,787,869	620,057
Fidelity	11,696	1,331
Surety	107,560	—142
Plate Glass	14,440	16,645
Burglary and Theft ..	12,482	1,713
Auto Prop. Damage ..	75,670	36,033
Auto Collision	117,227	61,222
Other P.D. and Coll.	20,230	544
All Other	488,258	281,640

American Indemnity—Assets, \$5,725,831; inc., \$131,297; unearned prem., \$1,524,950; loss res., \$4,015; liab. res., \$999,773; capital, \$1,000,000; surplus, \$1,100,000; inc., \$100,000. Experience:

Auto Liability	\$ 855,157	\$ 322,322
Other Liability	119,147	15,027
Fidelity	11,741	615
Surety	39,380	39,010
Plate Glass	60,249	29,082
Burglary and Theft ..	88,016	18,555
Fire	241,536	95,970
Tornado	66,166	48,595
Auto Prop. Damage ..	399,467	172,152

Net Prems. Losses Pd.
Auto Collision 354,268 146,059
Other P.D. and Coll. 7,445 1,028
Other Auto 271,478 82,402
Total \$2,514,050 \$ 970,817
Total \$2,915,878 \$1,076,017

Butchers' Mut. Cas., N. Y.—Assets, \$2,866,879; inc., \$132,056; unearned prem., \$521,376; loss res., \$27,744; liab. res., \$348,986; comp. res., \$602,431; surplus, \$930,138; inc., \$64,126. Experience:

Auto Liability	\$ 139,375	\$ 115,670
Other Liability	150,303	51,054
Workmen's Comp.	967,148	321,758
Plate Glass	56,011	28,937
Auto Prop. Damage ..	48,618	17,866
Auto Collision	513	1,014
Other P.D. and Coll.	2,582	163
Total	1,364,550	536,462

Canadian Indemnity—Assets, \$1,024,992; inc., \$189,998; unearned prem., \$200,000; loss res., \$21,754; liab. res., \$186,208; stat. dep., \$300,000; surplus, \$254,202; inc., \$128,015. Experience:

Auto Liability	\$ 74,655	\$ 21,809
Other Liability	60,937	12,662
Burglary and Theft ..	20,727	3,312
Auto Prop. Damage ..	32,960	9,141
Total	\$ 189,282	\$ 46,926

Mountain States Mut. Cas.—Assets, \$206,358; inc., \$36,003; unearned prem., \$27,682; comp. res., \$32,621; surplus, \$78,693; inc., \$56,880. Experience:

Workmen's Comp.	\$ 168,618	\$ 43,950
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American Re-Ins.—Assets, \$19,852,224; inc., \$1,579,153; unearned prem., \$1,926,777; loss res., \$896,311; liab. res., \$1,780,000.



"Write This in Central Surety"

"Was it coincidence . . . or luck . . . that our agency business grew notably . . . since we started writing all possible policies in Central Surety?"

"Well . . . I credit a lot to the far-reaching Central Surety co-operation with agents."



Licensed
in all States

CENTRAL SURETY AND INSURANCE CORPORATION

HOME OFFICE KANSAS CITY, MISSOURI

R. E. McGINNIS, President

SAN FRANCISCO

CHICAGO

NEW YORK

Wolverine Insurance Company

LANSING, MICHIGAN

FINANCIAL STATEMENT

As Submitted to Michigan Department of Insurance
as of
DECEMBER 31, 1943

NET ASSETS

Cash in Banks.....	\$ 612,901.00
U. S. Government Bonds.....	1,181,250.00
Other Bonds	104,500.00
Stocks	78,680.00
Mortgage Loans	65,082.36
Real Estate	238,440.70
Premiums in Course of Collections and Other Assets.....	218,682.53

\$2,499,536.59

LIABILITIES

Reserve for Unadjusted Claims.....	\$ 770,476.54
Reserve for Unearned Premiums.....	941,798.64
Commissions Due Agents.....	65,460.79
Reserve for Estimated Taxes and Other Expenses..	93,400.38
Reserve for Security Fluctuation.....	25,000.00

Total Liabilities Except Capital.....\$1,896,136.35

Capital

Surplus

\$2,499,536.59

Stocks and Bonds are listed at market value as quoted at the close of business December 31, 1943



"WHAT A MISTAKE I MADE!"

BIG DAMAGE SUIT PENDING— NO DRAM SHOP LIABILITY INSURANCE POLICY

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108; comp. res., \$3,210,317; capital, \$2,000,000; surplus, \$7,202,352; inc., \$1,206,631. Experience:	072; comp. res., \$390,294; surplus, \$428,276; inc., \$15,310. Experience:
Net Prems. Losses Pd.	Net Prems. Losses Pd.
Accident	Auto Liability
Health	Other Liability
Group A. & H.	Workmen's Comp.
Auto Liability	Auto Prop. Damage
Other Liability	Other P.D.
Workmen's Comp.	Total
Fidelity	Connecticut Indemnity—Assets, \$2,949,171; inc., \$362,610; unearned prem., \$758,804; loss res., \$100,199; liab. res., \$644,359; comp. res., \$93,013; capital, \$500,000; surplus, \$711,466; inc., \$88,453. Experience:
Surety	Auto Liability
Plate Glass	Other Liability
Burglary and Theft.	Workmen's Comp.
Steam Boiler	Plate Glass
Engine and Mach.	Burglary and Theft.
Auto Prop. Damage.	Auto Prop. Damage.
Auto Collision	Auto Collision
Other P.D. and Coll.	Other P.D. and Coll.
Water Damage	Total
Total	
American States—Assets, \$4,350,223; inc., \$840,022; unearned prem., \$1,564,868; loss res., \$229,946; liab. res., \$910,387; comp. res., \$23,509; vol. cont. res., \$202,418; capital, \$500,000; surplus, \$500,000; inc., \$100,000. Experience:	
Accident	
Auto Liability	
Other Liability	
Workmen's Comp.	
Fidelity Bonds	
Plate Glass	
Burglary and Theft.	
Fire	
Auto Prop. Damage.	
Auto Collision	
Other P.D. and Coll.	
Other Auto	
Total	
Auto. Club, Inter.—Ins. Exch., Mo.—Assets, \$1,546,523; inc., \$194,529; unearned prem., \$435,564; loss res., \$60,655; liab. res., \$458,907; surplus, \$542,363; inc., \$148,013. Experience:	
Auto Fire	
Auto Theft	
Auto Liability	
Auto Medical Pay....	
Auto Glass Damage.	
Auto Prop. Damage.	
Auto Collision	
Tor. Windstorm, etc.	
Total	
Anchor Casualty—Assets, \$3,793,804; inc., \$510,147; unearned prem., \$850,142; loss res., \$163,174; liab. res., \$725,715; comp. res., \$639,275; capital, \$500,000; surplus, \$2,793,804; inc., \$100,000. Experience:	
Accident	
Health	
Group A. & H.	
H. & A. (Misc.).....	
Auto Liability	
Other Liability	
Workmen's Comp.	
Auto Fire	
Auto Theft	
Plate Glass	
Burglary and Theft.	
Auto Windstorm	
Auto Comprehensive	
Auto Prop. Damage.	
Auto Collision	
Other P.D. and Coll.	
Other Auto	
Total	
Arax Indemnity—Assets, \$1,148,805; inc., \$68,381; unearned prem., \$173,221; loss res., \$11,490; liab. res., \$150,845; comp. res., \$100,167; capital, \$451,770; surplus, \$245,108; inc., \$1,052. Experience:	
Auto Liability	
Other Liability	
Workmen's Comp.	
Plate Glass	
Burglary and Theft.	
Steam Boiler	
Engine and Mach.	
Auto Prop. Damage.	
Other P.D. and Coll.	
Total	
Carolina Casualty—Assets, \$260,076; inc., \$10,508; unearned prem., \$10,540; liab. res., \$26; comp. res., \$726; capital, \$150,000; surplus, \$95,929; dec., \$4,070. Experience:	
Auto Liability	
Other Liability	
Workmen's Comp.	
Auto Prop. Damage.	
Total	
Chicago Motor Club—Assets, \$4,791,317; inc., \$669,060; unearned prem., \$1,463,954; loss res., \$303,388; liab. res., \$1,101,728; surplus, \$1,107,698; inc., \$40,774. Experience:	
Auto Liability	
Auto Prop. Damage.	
Auto Collision	
Other Auto	
Total	
Coal Merchants Mut., N. Y.—Assets, \$1,337,724; inc., \$92,289; unearned prem., \$243,587; loss res., \$20,551; liab. res., \$99,072; comp. res., \$390,294; surplus, \$428,276; inc., \$15,310. Experience:	
Auto Liability	
Other Liability	
Workmen's Comp.	
Auto Prop. Damage.	
Other P.D.	
Total	
Consolidated Taxpayers Mutual—Assets, \$2,083,049; inc., \$208,225; unearned prem., \$708,747; liab. res., \$631,513; surplus, \$676,045; inc., \$104,999. Experience:	
Other Liability	
Educators, Pa.—Assets, \$947,083; inc., \$127,320; unearned prem., \$237,077; loss res., \$61,315; liab. res., \$206,104; non-can. A&H res., \$120,135; surplus, \$312,722; inc., \$10,109. Experience:	
Accident	
Health	
Group A. & H.	
Non-can. H. & A.	
Total	
Emmco Casualty—Assets, \$1,449,990; inc., \$373,014; unearned prem., \$483,643; loss res., \$79,605; liab. res., \$337,937; capital, \$300,000; surplus, \$199,654; dec., \$19,958. Experience:	
Accident & Health....	
Auto Liability	
Auto Prop. Damage.	
Total	
Equity Mutual, Mo.—Assets, \$883,504; inc., \$38,174; unearned prem., \$242,612; loss res., \$20,686; liab. res., \$190,812; comp. res., \$104,988; surplus, \$274,449; inc., \$16,480. Experience:	
Auto Liability	
Other Liability	
Workmen's Comp.	
Surety	
Plate Glass	
Burglary and Theft.	
Auto Prop. Damage.	
Auto Collision	
Other P.D. and Coll.	
Hospitalization	
Total	
Factory Mutual Liab., R. I.—Assets, \$15,758,080; inc., \$1,376,978; unearned	

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prem., \$748,244; liab. res., \$2,205,227; guar. fund, \$250,000; surplus, \$9,354,145; inc., \$144,538. Experience:	
Net Prems. Losses Pd.	
Auto Liability	\$1,350,310 \$ 348,621
Other Liability	19,214 832
Burglary and Theft	32,975 4,151
Auto Prop. Damage	477,232 88,338
Auto Collision	237,724 39,325
Total	\$2,117,455 \$ 481,267
Farmers Auto Inter. Ins. Exch., Cal. —Assets, \$9,813,588; inc., \$771,732; unearned prem., \$2,139,291; loss res., \$808,033; liab. res., \$1,980,184; surplus, \$4,000,000; inc. \$350,000. Experience:	
Auto Liability	\$3,196,443 \$ 850,589
Other Liability	4,912 116
Auto Prop. Damage	1,373,613 453,538
Auto Collision	2,624,529 1,291,694
Other P.D. and Coll.	2,105 40
Other Auto	1,604,316 389,708
Total	\$8,895,918 \$2,985,685
Fireman's Fund Indem. —Assets, \$18,634,426; inc. \$3,811,845; unearned prem., \$3,605,385; loss res., \$694,946; liab. res., \$2,871,773; comp. res., \$3,939,998; capital, \$1,000,000; surplus, \$4,054,434; inc., \$748,794. Experience:	
Auto Liability	\$ 312,461 \$ 104,156
Health	46,772 14,820
Group A. & H.	37,845 1,834
Non-canc. H. & A. ....	.....
Auto Liability	1,686,203 645,886
Other Liability	1,478,534 300,126
Workmen's Comp.	4,329,936 1,662,845
Fidelity	291,942 44,806
Surety	259,749 40,307
Plate Glass	105,522 47,435
Burglary and Theft	324,054 48,826
Auto Prop. Damage	611,307 314,079
Auto Collision	10,244 4,491
Other P.D. and Coll.	180,856 40,636
Total	\$9,675,425 \$3,270,247
General Reinsurance —Assets, \$24,642,440; inc., \$3,990,233; unearned prem., \$2,698,455; loss res., \$2,073,466; liab. res., \$2,927,837; comp. res., \$5,496,254; capital, \$1,000,000; surplus, \$7,000,000; inc., \$1,000,000. Experience:	
Auto Liability	\$ 449,179 \$ 178,899
Health	60,633 42,841
Group A. & H.	79,962 922
Auto Liability	1,802,330 537,570
Other Liability	731,550 131,912
Workmen's Comp.	3,493,489 821,279
Fidelity	842,846 152,992
Surety	739,755 128,859
Plate Glass	20,783 5,058
Burglary and Theft	608,408 52,617
Steam Boiler	55,316 2,383
Engine and Mach.	59,194 5,556
Auto Prop. Damage	140,219 15,065
Auto Collision	11,800
Other P.D. and Coll.	379,256 —4,505
Credit	270,693 184
Total	\$9,745,413 \$2,071,632
Glens Falls Indem. —Assets, \$17,044,745; inc., \$1,260,791; unearned prem., \$4,102,609; loss res., \$1,171,647; liab. res., \$3,038,494; comp. res., \$1,998,581; capital, \$1,000,000; surplus, \$3,603,627; inc., \$61,623. Experience:	
Auto Liability	\$ 296,413 \$ 75,728
Health	27,075 12,313
Group A. & H.	67,207
Auto Liability	1,760,172 630,304
Other Liability	1,468,461 231,670
Workmen's Comp.	2,545,953 955,324
Fidelity	255,630 65,516
Surety	850,483 466,550
Plate Glass	180,447 72,789
Burglary and Theft	466,280 95,584
Auto Prop. Damage	694,522 266,194
Auto Collision	19,275 8,425
Other P.D. and Coll.	170,397 26,824
Total	\$8,802,315 \$2,907,221
Hardware Indem., Minn. —Assets, \$2,328,283; inc., \$301,108; unearned prem., \$745,472; loss res., \$51,334; liab. res., \$788,845; comp. res., \$41,582; capital, \$400,000; surplus, \$231,809; inc., \$2,470. Experience:	
Auto Liability	\$ 409,188 \$ 115,107
Other Liability	304,111 42,370
Workmen's Comp.	174,233 30,061
Plate Glass	46,839 16,559
Burglary and Theft	74,619 8,995
Auto Prop. Damage	293,104 92,870
Auto Collision	57,002 10,709
Other P.D. and Coll. ....	.....
Total	\$1,359,097 \$ 316,672
Highway Mut. Cas. —Assets, \$415,642; inc., \$50,465; unearned prem., \$91,273; liab. res., \$20,514; comp. res., \$149,526; surplus, \$134,196; inc., \$13,780. Experience:	
Auto Liability	\$ 36,624 \$ 8,756
Workmen's Comp.	405,128 203,215
Other P.D. and Coll.	7,797 742
Total	\$ 449,549 \$ 212,314
Home Mutual, In. —Assets, \$1,479,390; inc., \$111,247; unearned prem., \$556,089; loss res., \$64,270; liab. res., \$204,010; surplus, \$615,988; inc., \$111,247. Experience:	
Auto Liability	\$ 325,833 \$ 96,820
Auto Prop. Damage	217,428 83,404
Auto Collision	155,661 86,334
Other Auto	186,326 71,748
Total	\$ 885,258 \$ 338,306
Independence, Ky. —Assets, \$625,389;	

dec., \$52,747; unearned prem., \$48,906; loss res., \$31,873; capital, \$200,000; surplus, \$280,060; inc., \$59,519. Experience:

Accident

Indiana—Assets, \$1,990,433; inc., \$334,126; unearned prem., \$791,047; loss res., \$149,013; liab. res., \$291,003; capital, \$250,000; surplus, \$301,079; inc., \$48,962. Experience:

Net Prems. Losses Pd.

Fire

Tornado & Extended Coverage

Inland Marine

Auto Liability

Other Liability

Bonds

Plate Glass

Burglary and Theft

Auto Comprehensive

Auto Prop. Damage

Auto Collision

Other P.D. and Coll.

Auto Med. Expense

Total

Iowa Traveling Men's—Assets, \$1,033,014; inc., \$35,493; loss res., \$113,689; total reserves, \$786,925; inc., \$86,378. Experience:

Accident & Health

Lackawanna Casualty—Assets, \$374,335; inc., \$195,535; unearned prem., \$28,481; comp. and adj. exp. res., \$199,804; capital, \$100,000; surplus, \$41,050; inc., \$2,911. Experience:

Workmen's Comp.

Liberty Mutual—Assets, \$129,889,522; inc., \$16,204,911; unearned prem., \$18,693,599; loss res., \$2,217,492; liab. res., \$14,717,399; comp. res., \$56,082,670; guar. fund, \$1,250,000; surplus, \$13,901,261; inc., \$1,856,869. Experience:

Net Prems. Losses Pd.

Accident

Auto Liability

Other Liability

Workmen's Comp.

Fidelity

Surety

Plate Glass

Burglary and Theft

Steam Boiler

Engine and Mach.

Auto Prop. Damage

Auto Collision

Other P.D. and Coll.

Total

Massachusetts Cas.—Assets, \$285,783; inc., \$41,277; unearned prem., \$55,117; loss res., \$25,672; non-can. A&H res., \$63,025; capital, \$100,000; surplus, \$35,457; inc., \$4,028. Experience:

Accident & Health

Non-canc. H. & A.

Total

Massachusetts Indem.—Assets, \$2,926,887; inc., \$526,938; unearned prem., \$436,484; loss res., \$651,448; non-can. A&H res., \$773,279; capital, \$250,000; surplus, \$631,495; inc., \$27,480. Experience:

Accident & Health

Non-canc. H. & A.

Total

Manufacturers & Wholesalers Indem.—Assets, \$460,736; dec., \$34,918 unearned prem., \$97,904; loss res., \$12,913; liab.

res., \$62,973; surplus, \$279,205; dec., \$16,900. Experience:

Net Prems. Losses Pd.

Auto Liability

Other Liability

Cargo

Med. Pay. other than auto

Auto Prop. Damage

Auto Collision

Other P.D. and Coll.

Other Auto

Total

National Masonic Provident—Assets, \$1,652,009; inc., \$80,893; unearned prem., \$47,346; loss res., \$11,195; non-can. A&H res., \$145,373; surplus, \$1,097,998; inc., \$48,151. Experience:

Accident & Health

Non-canc. H. & A.

Total

Merchants Mut. Cas., N. Y.—Assets, \$5,868,450; inc., \$737,071; unearned prem., \$1,369,448; loss res., \$250,366; liab. res., \$2,248,235; comp. res., \$567,433; surplus, \$1,172,456; inc., \$130,669. Experience:

Accident

Auto Liability

Other Liability

Workmen's Comp.

Plate Glass

Auto Prop. Damage

Auto Collision

Other P.D. and Coll.

Total

Ministers Life & Cas., Minn.—Assets, \$4,148,703; inc., \$499,890; unearned prem.,

(CONTINUED ON NEXT PAGE)

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(CONT' FROM PRECEDING PAGE)

\$40,128; loss res., \$194,272; surplus, \$894,-
065; inc., \$170,046. Experience:

Net Prems. Losses Pd.
Accident & Health...\$ 414,138 \$ 328,099

Mid-Western Cas., In.—Assets, \$127,-
369; dec., \$2,128; unearned prem., \$32,-
293; loss res., \$10,771; liab. res., \$14,357;
capital, \$50,000; surplus, \$41,587; inc.,
\$1,537. Experience:

Accident	\$ 49,159	\$ 16,695
Auto Liability	30,421	7,268
Other Liability	1,871	533
Burglary and Theft	2,819	94
Fee	1,933	
Auto Prop. Damage	22,744	7,843
Auto Collision	31,056	16,543
Other P.D. and Coll.	1,561	285
A. F. T. T. & Comp.	26,843	8,421
Total	\$ 168,411	\$ 57,686

National Casualty—Assets, \$6,635,882;
inc., \$695,009; unearned prem., \$1,329,529;
loss res., \$494,941; liab. res., \$473,444;
comp. res., \$242,524; capital, \$1,000,000;
surplus \$1,500,000; inc., \$250,000. Experi-
ence:

Accident	\$2,174,584	\$ 762,103
Health	1,083,763	504,628
Group A. & H.	351,842	197,317
Auto Liability	319,536	111,838
Other Liability	175,838	48,179
Workmen's Comp.	314,337	150,155
Fidelity	23,323	1,786
Surety	28,811	6,900
Plate Glass	27,274	11,626
Burglary and Theft	14,499	14,205
Auto Prop. Damage	134,959	60,317
Auto Collision	1,609	121
Other P.D. and Coll.	11,729	2,066
Total	\$4,722,104	\$1,871,241

N. J. Manufacturers Cas.—Assets, \$13,-
186,423; inc., \$1,110,631; unearned prem.,
\$1,010,445; liab. res., \$552,930; comp. res.,
\$3,563,292; capital, \$100,000; surplus, \$5,-
089,900; inc., \$799,970. Experience:

Auto Liability	\$ 308,442	\$ 144,565
Other Liability	291,444	27,963
Workmen's Comp.	7,596,855	3,156,864
Total	\$8,196,741	\$3,329,392

Norwich Union Indemnity—Assets,
\$2,248,770; inc., \$123,435; unearned prem.,
\$170,788; loss res., \$21,536; liab. res.,
\$309,790; comp. res., \$300,443; capital,
\$500,000; surplus, \$837,418; inc., \$107,416.
Experience:

Accident	\$ 17,646	\$ 6,872
Auto Liability	141,996	32,988
Other Liability	49,137	9,325
Workmen's Comp.	44,391	41,346
Plate Glass	12,198	6,322
Burglary & Theft	12,798	2,509
Auto Prop. Damage	65,007	20,319
Auto Collision	3,818	1,088
Other P.D. and Coll.	1,077	137
Total	\$ 348,071	\$ 120,911

Public Service Mut. Cas., N. Y.—Assets,
\$2,934,744; inc., \$75,738; unearned prem.,
\$589,147; loss res., \$106,239; liab. res.,
\$892,821; comp. res., \$557,321; surplus,
\$587,055; inc., \$136,050. Experience:

Auto Liability	\$1,278,039	\$ 582,707
Other Liability	76,624	74,500
Workmen's Comp.	990,501	375,740
Auto Prop. Damage	197,871	131,056
Other P.D. and Coll.	7,670	
Total	\$2,550,707	\$1,166,263

Standard Mut. Cas., Ill.—Assets, \$402,-
806; inc., \$29,053; unearned prem., \$79,-
784; loss res., \$17,544; liab. res., \$94,569;
surplus, \$170,188; inc., \$9,615. Experi-
ence:

Auto Liability	\$ 74,977	\$ 21,925
Auto Fire	18,113	3,646
Auto Comprehensive	2,195	1,622
Auto Prop. Damage	41,926	16,021
Auto Collision	33,865	12,649
Other Auto	3,866	146
Total	\$ 174,942	\$ 56,009

North Amer. Mut.—Assets, \$305,747;
inc., \$141,152; unearned prem., \$43,240;
loss res., \$29,032; surplus, \$225,295; inc.,
\$112,058. Experience:

Net Prems. Losses Pd.
Hospitalization \$ 604,667 \$ 194,616

Texas Indemnity—Assets, \$1,297,840;
inc., \$172,035; unearned prem., \$45,619;
comp. res., \$459,092; capital, \$300,000;
surplus, \$125,000; inc., \$3,000. Experi-
ence:

Workmen's Comp.	\$ 692,377	\$ 266,762
Surety	13	
Total	\$ 692,390	\$ 266,762

Truck Ins. Exch., Cal.—Assets, \$2,281,-
014; inc., \$507,711; unearned prem., \$428,-
191; loss res., \$340,974; liab. res., \$563,839;
comp. res., \$27,304; surplus, \$551,888; inc.,
\$1,888. Experience:

Auto Liability	\$ 966,690	\$ 422,026
Other Liability	42,523	5,922
Workmen's Comp.	83,703	11,223
Auto Prop. Damage	549,374	269,552
Auto Collision	376,949	305,665
Other P.D. and Coll.	24,113	43
Other Auto	370,547	160,944
Total	\$2,413,899	\$1,175,375

U. S. Casualty—Assets, \$16,016,332;
inc., \$1,699,858; unearned prem., \$3,185,-
217; loss res., \$694,665; liab. res., \$2,889,-
693; comp. res., \$3,083,384; capital, \$1,000,-
000; surplus, \$3,000,000; inc., \$500,000.
Experience:

Accident	\$ 244,640	\$ 86,211
Health	129,204	51,213
Group A. & H.	7,441	1,126
Auto Liability	1,551,075	575,065
Other Liability	1,318,796	332,255
Workmen's Comp.	2,740,685	1,330,087
Fidelity	153,376	21,243
Surety	198,192	51,668
Plate Glass	121,174	53,219
Burglary & Theft	404,294	69,833
Auto Prop. Damage	571,602	287,765
Auto Collision	19,072	9,104
Other P.D. and Coll.	93,879	11,696
Total	\$7,553,434	\$2,880,490

U. S. Mut. Liab., Mass.—Assets, \$545,-
213; inc., \$56,326; unearned prem., \$10,-
806; liab. res., \$15,294; comp. res., \$218,-
876; surplus, \$298,537; inc., \$43,661. Experi-
ence:

Auto Liability	\$ 14,086	\$ 4,635
Other Liability	274	
Workmen's Comp.	148,619	58,562
Total	\$ 162,979	\$ 63,197

Utica Mutual—Assets, \$17,970,801; inc.,
\$1,411,285; unearned prem., \$3,218,531;
loss res., \$212,316; liab. res., \$2,793,209;
comp. res., \$4,703,265; surplus to policy-
holders, \$3,591,543; inc., \$151,461. Experi-
ence:

Accident	\$ 26,801	\$ 6,750
Auto Liability	2,367,554	820,613
Other Liability	323,546	40,414
Workmen's Comp.	5,093,542	2,148,249
Plate Glass	11,686	3,663
Burglary & Theft	14,401	2,669
Auto Prop. Damage	873,702	327,811
Auto Collision	108,783	45,254
Other P.D. and Coll.	49,345	8,803
Towing	639	336
Total	\$8,870,004	\$3,404,566

Western National Indem.—Assets, \$7,-
879,277; inc., \$1,741,734; unearned prem.,
\$999,718; loss res., \$155,684; liab. res.,
\$866,159; comp. res., \$2,011,593; capital,
\$1,000,000; surplus, \$2,136,793; inc., \$419,-
557. Experience:

Accident	\$ 137,895	\$ 27,189
Health	12,888	689
Auto Liability	516,315	144,222
Other Liability	451,358	76,776
Workmen's Comp.	2,142,655	729,325
Fidelity	97,686	7,405
Surety	87,994	12,745
Plate Glass	30,558	12,073
Burglary and Theft	112,359	16,151
Auto Prop. Damage	204,624	77,978

Convention Dates

March 15-16, Michigan Association of
Insurance Agents, Lansing, Olds Hotel.

March 16, New Jersey Agents, semi-
annual, Newark, Essex House.

March 23-24, Minnesota agents (mid-
year), Minneapolis, Radisson Hotel.

April 3-5, National Association of In-
surance Agents (mid-year), Jackson,
Miss., Hotel Heidelberg.

April 4-5, Western Underwriters Asso-
ciation, Chicago, Drake Hotel.

April 6-7, American Association of In-
surance General Agents, Chicago, Drake
Hotel.

April 6-7, National Fire Waste Council,
Washington, D. C., U. S. Chamber of
Commerce Building.

April 13-14, Nebraska Agents, Lincoln,
Cornhusker Hotel.

April 18-19, Louisiana agents, Shreve-
port.

April 24, Pittsburgh Insurance Day,
William Penn Hotel.

April 19-21, Insurance Accounting &
Statistical Association, Omaha, Hotel
Fontenelle.

May 11, Insurance Advertising Confer-
ence, New York City, Hotel Roosevelt.

May 17, Texas agents, Austin, Driskill
Hotel.

	Net Prems.	Losses Pd.
Auto Collision	1,126	278
Other P.D. and Coll.	41,180	17,179
Total	\$3,836,638	\$1,122,010

United Pacific—Assets, \$8,996,328; inc.,
\$3,015,915; unearned prem., \$1,754,202;
loss res., \$611,944; liab. res., \$1,298,023;
comp. res., \$2,708,712; capital, \$600,000;
surplus, \$1,309,364; inc., \$17,188. Experi-
ence:

Group A. & H.	\$ 298,338	\$ 215,783
Auto Liability	1,344,497	435,928
Other Liability	848,783	198,350
Workmen's Comp.	2,776,277	468,183
Fidelity	92,133	3,005
Surety	321,834	20,232
Plate Glass	31,178	18,477
Burglary and Theft	127,236	23,189
Steam Boiler	24	
Auto Prop. Damage	557,625	257,875
Auto Collision	567,683	235,025
Other P.D. and Coll.	130,364	19,000
Auto Fire & Theft	301,183	95,379
Total	\$7,397,162	\$1,990,429

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INSURANCE NEWS BY SECTIONS

MIDDLE WESTERN STATES

Drop Merger of Mich. Departments

LANSING, MICH.—Any lingering fears of insurance men that Governor Kelly would exert pressure to force through legislation consolidating state governmental bureaus in such fashion as to place the insurance department in a subordinate role appeared to have been dissipated this week. The governor had advocated inclusion of the insurance department in a merger with the banking department, corporation and securities commission and two minor boards in his initial message to the 1943 legislature but agreed to deferment of action on the plan pending further study.

It now develops that Robert S. Ford, the governor's own business administrator chosen to study methods of making the state government more efficient, turned thumbs down on the consolidation program. He has filed several reports, disapproving immediate consolidations in several branches of the government, some because of legal or constitutional difficulties and others merely because they would create cumbersome super-agencies, probably less rather than more efficient than the present setups.

The proposal involving the insurance department was particularly cited as coming within the latter category. Mr. Ford pointed out that a study of a similar merger proposed in Ohio indicated there were no economies effected or advantages gained, the change being merely a "paper merger." This was the position taken by insurance leaders at the last regular legislative session when the program was suggested.

Minnesota Department Hit Hard by Draft Demands

ST. PAUL—The Minnesota department is facing a critical manpower situation that threatens to hamper some of its most vital activities. Only two or three examiners will be left of a staff of a dozen or more if men now on call are taken. Chief Examiner Albert Burger has passed his physical and is awaiting orders and Don Hinton, another examiner, is awaiting his call. Two deputy commissioners already have been taken and Deputy Everett Freeman is in 1-A and likely to go soon.

On top of this the business of the department is increasing steadily so that even with extra hours put in by the staff it cannot keep up with all phases of the work. Commissioner Johnson has attempted to hire extra help to replace men lost to the service but salary limitations set by the state have made this difficult.

Discuss Mo. Qualification Bill for 1945 Legislature

JEFFERSON CITY, MO.—Preparation of an agents and brokers qualification bill to be presented to the state legislature when it meets in January, 1945, was taken at a conference of agents and brokers here.

Superintendent Scheufler did not participate in the discussion but indicated his belief that those in the business are best fitted to fix proper qualifications.

Among those at the gathering were Harry M. Gambrel, president Kansas City Insurance Agents Association; George Oppenheimer, Kansas City; George S. Clayton, Hannibal, president Missouri association; Basil U. Sparlin, Springfield; C. W. McNeil, president

Kirk Opens Kan. General Agency

Effective April 1, W. R. Kirk, general agent in the western department of the North British group at the New York office, will resign to establish his own general agency at Topeka, Kan. His resignation was accepted with regret by the management. In returning to the field and production work, which has always been his first love, Mr. Kirk fulfills a life-long ambition to operate his own organization.



W. R. Kirk

Mr. Kirk will not sever his connection entirely with North British, however, as he will represent in his newly-established general agency Commonwealth.

Prior to his going to the home office as general agent, Mr. Kirk had been agency superintendent of the western department for seven years. He joined the North British group in March, 1925, and served as field man in both Kansas and Tennessee for many years.

Casualty & Surety Underwriters Association of St. Louis; Howard Blair, St. Louis, manager Aetna Life companies; Lyman Barrows, president, Insurance Brokers Association of St. Louis; James F. O'Boyle, and John J. O'Toole, St. Louis, and J. W. Rodger, executive manager Missouri association and the Insurance Board of St. Louis.

Muncie Agency 40 Years Old

The Kirkpatrick-Sursa agency, Muncie, Ind., celebrated its 40th anniversary March 1. Company men among the 40 at a dinner here included: R. W. Moon, Bankers & Shippers; W. P. Ray, J. W. Ray, W. G. Dithmer and I. A. Hyfield, W. P. Ray & Co. general agency; A. F. LaRue, and R. L. Brown, General of Seattle; G. W. Clark, and F. P. Carney, Globe Indemnity; D. G. Prescott, Massachusetts Bonding; R. B. Clark, R. W. Clark and G. H. McKenzie, Merchants Fire; T. B. Morrow, Millers National; H. A. Smith, Northern of New York; J. P. Scanlon, G. H. Brown and Ernest Gauker, Ohio Casualty; J. E. Miller, W. C. Collier and L. G. Hines, Ohio Farmers; J. N. Cline and F. D. Tucker, Underwriters Adjusting. Mr. and Mrs. J. Walter Kirkpatrick, Miss Ernestine Scott, Miss Josie Minnick, Miss Grace Whitaker, Miss Charlotte Dellinger, David Sursa and Mr. and Mrs. Charles V. Sursa were present from the agency. Many floral tributes were received.

Mr. Kirkpatrick founded the agency and he has continued as its actual head for the 40 years. C. V. Sursa joined the agency in 1922. Miss Scott, with the agency since 1924, is treasurer and office manager.

Agency Has St. Louis Branch

Carriers & Merchants Insurance Agency recently was opened in the Insurance Exchange, Chicago, to do a general brokerage business, with J. I. Kitch, president, in charge. A branch office has just been opened in the Cotton Belt building, St. Louis, with Robert Rumbold, vice-president, as manager.

Mr. Kitch for 19 years was an agent of Travelers in Chicago and Mr. Rumbold has been with the Industrial Bank & Trust Co. of St. Louis and has been a fire insurance special agent since 1919. The Chicago office is incorporated in Illinois. Morris Loman, Chicago attorney, is secretary, and Louis Johnson, credit manager Fruehauf Trailer Co., Chicago, is treasurer.

New Sheboygan, Wis., Agency

Brinkman, Heronymus, Pauly & Raatz, is a new agency in Sheboygan, Wis. Members are Magnus Brinkman and John Heronymus, Sheboygan; William Pauly, Manitowoc, and Lester Raatz, Sheboygan, now on active duty in the marine corps. Andrew J. Luck, Jr., in the business 18 years and for six years Wisconsin special agent of Fidelity & Casualty, is manager.

Blum Addresses Buyers on U. & O.

MINNEAPOLIS—A simpler phraseology in use and occupancy forms would get better results from that type of coverage, George M. Blum, Chicago adjuster, told members of the Insurance Buyers Association of Minnesota at a meeting here.

Buyers will always determine the final product, he said, and changes would follow constructive criticisms by them.

"Insurance companies are listening to the public more than you may think," Mr. Blum said. "They are interested in a change in U. & O. forms if a satisfactory one can be worked out." The U. & O. forms of today are technically

good, he said, except for the difficulties of the language.

Nicholas Opens Cincinnati Office

G. J. Nicholas, independent adjuster, who has operated the Nicholas Adjustment Bureau in Dayton, O., for the past seven years, has opened a Cincinnati office in the Atlas Bank building.

NEWS BRIEFS

At the installation meeting of the St. Louis court of **Cats Meow**, George R. Schoen, Fidelity & Deposit, presented William R. Dunham, vice-president Mercantile Insurance Agency and past most wise and powerful meow, a framed scroll with the signature of every member.

Walter W. Sukow, Milwaukee manager of Travelers Fire, discussed fire insurance at a meeting of the Racine (Wis.) Insurance Women.

John Jertson, special agent of American spoke at the March 2 meeting of the Range Underwriters Association at Virginia, Minn., on the future of the insurance business.

Albert J. Davids, Port Clinton, O., agent, has purchased the agency of the late J. W. Sprenger.

D. R. McIntire, formerly of Cleveland and Columbus, has become associated with Scott Garrett and Ernest L. Reed in the Garrett-Reed-McIntire agency, Lima, O.

Mary Bowles, for some years with the Mable Granger agency, Liberal, Kan., is operating the agency while Miss Granger is in California recuperating from a prolonged illness.

Lorin S. Hill, of the Hill & Welrich agency, Aurora, Ill., is bereaved by the death of his wife at the age of 75.

IN THE SOUTHERN STATES

Insure Ga. State Property for Nearly \$30 Million

ATLANTA—Buildings owned by the state of Georgia now have the lowest fire rate and are insured in the largest total with the biggest 3-year premium in the state's history. The \$29,801,085 total is written in one stock company and two mutuals with three-year premiums of \$325,622 at a rate of 1.15 per hundred, reduced from 1.225, Governor Arnall states.

When an appraisal was made by independent engineers it was found that numerous buildings, valued at several million dollars, were not covered by insurance. The governor said this "offset the savings that had been anticipated by the reduction in rate."

The new insurance plan, recommended by a special committee of five former presidents of the Georgia Association of Insurance Agents, provides for three master policies. The stock company policy is with Central of Baltimore and the mutual policies with Atlantic Mutual Fire of Savannah and Southern Mutual of Athens, Ga.

All Canceled Last Fall

The entire fire coverage was canceled last October by the governor on the ground that "it was impossible to tell what property was covered and what was not." Pending the completion of the appraisal a lump sum binder for \$20,000,000 was placed through Moore-Fletcher, Inc. This binder was in force from Oct. 1 to March 1, when the new policies went into effect.

The appraisal fixed the total value at \$43,171,771, of which \$38,472,049 was buildings and \$4,699,722 contents "required to be insured by the regents."

With the statutory limitation of 50% insurance on state property, the base insured value on buildings was \$19,146,873. The previous coverage was only \$11,711,884. Because of special conditions affecting buildings in the university system, \$9,953,412 insurance was placed to bring the coverage on buildings built with trust funds up to 100% and 90% on other buildings.

Somewhat more than 900 local agents will participate in the business. The complete list will be announced later. Only those agents who actively supported Governor Arnall in the campaign last year are included.

Tex. Independent Adjusters Elect

DALLAS—Cooperation of the Texas Association of Independent Insurance Adjusters in handling of catastrophe losses, in cooperation with other adjustment agencies, was authorized at its annual meeting here. The association heard reports on the settlement of losses in the Galveston-Houston hurricane last summer. C. E. DeWitt of Dallas, retiring president, said it is striving to have association membership be regarded as an assurance of responsibility, and that the association would assist as far as possible in recommending competent independent adjusters.

New officers are: John C. Griswold, San Antonio, president; Robert B. Lovelace, Dallas, and George Hanway, Dallas, vice-presidents.

Tenn. Annual Meeting in June

NASHVILLE—The Tennessee Association of Insurance Agents will hold a two-day annual meeting in June, the directors decided at a meeting here. The date will be determined by a committee of which President Joe Bandy is chairman.

A special committee appointed to consider the proposed new workmen's com-

pensation rating system was continued and will report at the annual meeting. Secretary-Manager R. T. Cawthon reported the addition of 15 new members in the drive just closed.

Loman Visits Texas Cities

Dean Harry J. Loman of the American Institute for Property & Liability Underwriters met with the C. P. C. U. class in Dallas March 3 and arranged for examinations in June. He also conferred with Dean Hauhart of Southern Methodist University regarding its plans for a comprehensive insurance course. Dean Loman visited New Orleans, San Antonio, Austin, Houston and Fort Worth relative to starting of C. P. C. U. training classes.

Ala. Boards Rename Officers

The Mobile Board of Fire Underwriters has reelected its officers: President, John O'C. Jackson; vice-president, Joseph M. Allen; secretary-treasurer, Joseph F. Bullock.

The Troy (Ala.) Association of Insurance Agents also reelected its officers: W. F. Hall, president; A. L. Boyd, vice-president, and W. H. Murphree, secretary-treasurer.

Texas Annual Meeting May 17

The Texas Association of Insurance Agents will hold a one-day annual meeting in the Driskill Hotel, Austin, May

17, President Alden A. Evans, Fort Worth, announces. This will be a business session. The directors will meet May 16.

Tenn. Bureau Advances Lyle

Howard Lyle has been promoted from assistant chief to chief of the west Tennessee Division of the Tennessee Inspection Bureau, succeeding Louis J. Englert, resigned. Mr. Lyle served in Clarksville and Nashville before going to Jackson.

NEWS BRIEFS

George A. Van Arsdale, with the Chattanooga branch of the Tennessee Inspection Bureau for 16 years, has joined the Grady-Alexander agency here.

W. H. Cullen, Jr., San Antonio special agent of Crum & Forster, has joined the Seinsheimer agency in Galveston.

Robert McClure has joined J. L. Wilkey, Inc., Birmingham, Ala., to handle fire and allied claims adjustments. He has had many years experience as adjuster, appraiser and contractor.

K. S. Ogilvie of the U. S. head office of Norwich Union made a business visit to Indianapolis and Chicago.

R. S. Bounty, manager of Atlantic Mutual's cotton department since 1930, died in Stamford, Conn., general hospital after a short illness. He had been with the company since 1907.

PACIFIC COAST AND MOUNTAIN

Carlyon Glens Falls Chief Accountant; Fox Retires

SAN FRANCISCO—V. Earle Fox, chief accountant in the Pacific Coast department of Glens Falls for 20 years, has been retired under the company's pension plan, and is succeeded by Harvey P. Carlyon, his assistant for nearly 20 years. He is well known in insurance circles and has served in several official positions with the Insurance Accountants Association of San Francisco, including a year as president.

Before taking charge of the accounting department of the Glens Falls group 20 years ago, Mr. Fox was with the Agency Company following experience as an accountant in the general agency of Arthur G. Nason, father of Harry Nason, now secretary of America Fore. Although he has not attained the usual retirement age of 65, Mr. Fox is being retired because he desired to regain his health.

Since his decision to retire, Mr. Fox has been the honor guest at a number of impromptu gatherings, to conclude with a dinner in his honor, when he will be presented a token of esteem by those connected with the Glens Falls Pacific department.

Restricted Licenses to Williams

LOS ANGELES—The California department granted to Carle L. Williams of Long Beach restricted licenses as an insurance agent and as a life insurance agent, but denied without prejudice his application for a broker's license. Williams' licenses were revoked early in 1943.

It was held that he had rehabilitated himself sufficiently to justify the issuance of a restricted license as an agent for specified companies, dependent on his taking and passing a qualifying examination.

The order also requires that Williams maintain an insurance trust account as required by the department, and that failure to fulfill all requirements would result in revocations.

Keesling Reelected Head of California Federation

SAN FRANCISCO—Francis V. Keesling, president of West Coast Life, was reelected president of the California Insurance Federation at the annual meeting here, together with all vice-presidents representing various classifications of insurance. John R. McKee, California Casualty Indemnity Exchange, was named secretary-treasurer.

No Wash. Insurance Legislation

SEATTLE—No insurance legislation was introduced at the special session of the Washington legislature called to enact soldier-vote legislation. The Washington Association of Insurance Agents sent a resolution to Governor Langlie "pledging . . . cooperation in refraining from sponsoring any legislation of interest to our industry." President Peters said the association was on record opposing any new legislation, "regardless of the merits of such legislation, which does not directly involve the matters of soldier-vote or soldier welfare."

Rename Grays Harbor Officers

New officers elected by the Grays Harbor County Insurance Agents Association are: Arthur M. Furnia, president; Floyd Grigsby, vice-president, and Ernest Eklund, reelected secretary-treasurer.

Farewell Luncheon for Weaver

B. F. Weaver, formerly assistant manager of Royal-Liverpool in San Francisco,

who left March 4 to become assistant United States manager, was honored by his associates there at a luncheon. Ray Decker, Pacific Coast manager, presided and W. G. Rich, assistant manager, presented Mr. Weaver a silver tray as a gift from his associates of the past 10 years.

Brink Santa Barbara Speaker

Joe Brink, special agent inland marine department of Phoenix of Hartford, will address the Santa Barbara (Cal.) Insurance Agents Association March 14 on "Personal Property Floater." He has presented the same topic at Glendale, Long Beach and Santa Ana.

Holmes Seeks Renomination

Commissioner Holmes of Montana has announced that he will be a candidate for renomination in the coming primaries on the Democratic ticket.

E. J. Beard of the E. W. Phillips agency has been named "man of the year" in Bremerton, Wash.

The Germann agency, Anacortes, Wash., has been purchased by Edward E. Laing.



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EASTERN STATES ACTIVITIES

'Information Please' Program for New Hampshire Women

The New Hampshire Women's League conducted an "Information Please" program with three insurance men handling various divisions of the subject. This was a Rockingham county meeting, at Portsmouth, under direction of Miss Edith M. Shannon of the Gardner agency, Portsmouth, director for Rockingham county. Orel Dexter, vice-president Granite State Fire, was a guest. John Tracy, special agent Phoenix of Hartford, handled the fire and inland marine questions; Ora M. Huntoon, automobile underwriter of Merchants Mutual Casualty, stressed the importance of medical payments coverage, and Frank Kimber, Merchants Mutual Casualty, spoke on compensation and liability insurance. John Nelson, Wm. G. Berry agency, chairman state education, spoke on new educational program.

New Broad Form Clauses in Middle Department

PHILADELPHIA—The Middle Department Rating Association has issued a revised version of a bulletin issued several years ago to indicate what clauses are to be used with the standard fire policy for the broad form of coverage on risks with a 25 cent rate or lower. Revision was necessary because the 1943 New York standard policy has been approved for use in Maryland and Delaware and with it there is no longer any need for waiving certain clauses, such as the fall of building and the civil authority clauses, that were customarily waived in the broad form policy. This coverage is similar to that provided by the Factory Insurance Association for a few risks written through regular channels.

Crafts Heads Library Group

BOSTON—James F. Crafts, vice-president and eastern manager of Fireman's Fund, has been elected president of the Insurance Library Association of Boston, to succeed the late W. B. Medlicott. Ralph G. Hinkley, New England manager of American, was elected vice-president to fill out the term of Mr. Crafts and Arthur J. Anderson, of O'Brien, Russell & Co. was elected a trustee to fill out Mr. Medlicott's term.

Unite Aetna Life Boston Offices

BOSTON—The fire, casualty and life departments of the Aetna Life compa-

nies have been united in new quarters on the fourth and fifth floors of 10 Postoffice Square. The fire and casualty departments previously have been scattered through 40 Broad street while the life department was on the fourth floor at 10 Postoffice Square.

Wyche on Rate Appeals Board

BOSTON—The governor has appointed John E. Wyche, Boston insurance broker, to the board of appeals on fire insurance rates to succeed the late Dr. Alexander Cox of Cambridge.

Loss estimated at about \$200,000 was caused by a fire in the five-story H. S. Sands building in Wheeling, W. Va.

MARINE

Cite Reasons for Higher Parcel Post Losses

NEW YORK—Inexperienced help in shipping departments and overburdened transportation facilities seem to be the main factors in the higher loss ratios which companies are experiencing on parcel post insurance. A poor job of packing is an invitation to pilferage and makes losses due to breakage much more likely.

Private insurers appear to have been more fortunate than the government in insuring parcel post shipments. The big part of the increase in government insured parcel post is due to individuals sending packages to friends and relatives at army camps. Many of these packages are ineptly wrapped and tied. Packages sent by shippers in the course of their business, on the other hand, are packed by persons with some training, even though sketchy as compared with prewar years. One trouble has been that in order to conserve paper and to cope with the shortage of containers, corrugated boxes have been used several times where ordinarily a new one would be used for each shipment.

Little Sold to Individuals

Very little parcel post insurance is sold to individuals. The usual basis is \$5 for a book of 100 5-cent coupons. One coupon provides \$25 coverage and additional coverage is obtained by using additional coupons on the package. This is cheaper than buying from the government if an

individual shipper has any great volume but the principal sales point is the convenience of not having to stand in line at the postoffice. The loss settlement is also usually simpler than with government insurance, although the latter is not particularly complex.

One valuable point about selling parcel post insurance is that prompt settlement of claims, usually on a 24-hour or at the most a 48-hour basis, makes a good impression on the insured which extends to other forms of coverage as well, even though there is very little chance of a claim under these other forms, as compared with parcel post insurance.

The increase in loss ratio in the parcel post field is not regarded as serious, at least at its present stage. The class has always been a fairly profitable one and hence there is a little leeway out of which to absorb the present loss trend.

Four Out of Five Bailee Losses Are Underinsured

Adjusters estimate that four out of five laundries and dry cleaners that suffer any considerable fire loss today are substantially underinsured. Assured cannot understand why they should not have complete protection, particularly in view of the manner in which the premium on bailee's coverage is determined and paid.

Except for two companies insurers set up a maximum liability in the policy. The premium is collected on the basis of gross receipts, but the total insurance is an arbitrary figure which represents the best guess of insured or agent of what is the maximum loss insured could have.

Greatly Increased Exposures

Gross receipts do not reflect exposure. The laundry or dry cleaner may get in its bundles during the day and do the work at night so that its exposure is extremely heavy at night and practically nil in the daytime. Nowadays many plants that formerly turned over their work three times a week aren't able to do so oftener than once in two or three weeks. Anyway, receipts follow exposures by a long enough time to make them useless as a measure of exposure.

Insured's estimate of his exposure may have been made a year or two ago. Even if made six months ago it probably is out of date. In some of the really serious losses, adjusters are having to arrange to pay insurance into court for judicial determination of how the amount should be prorated among the customers.

Up to Agent

One solution of the problem would be for the agent to go over bailee policies and reestimate the total amount of liability that insured is likely to have involved in case of a loss. It is ex-

tremely difficult to explain to insured who has a loss why this has not been done since all that is necessary is to call the insurer and ask for a higher limit. The increase in total amount has no bearing on the amount of premium insured pays. It is up to the agent to remedy the situation because so far as the insurer is concerned it has no knowledge of the insured's changed situation because receipts don't show it, and it is not particularly to its advantage to raise the total amount anyway. If the amount desired by insured is too high, the direct insurer runs into difficulty with its reinsurance facilities, but this would not often happen.

Mayer's Plans Uncertain

NEW YORK—J. P. Mayer, former superintendent of the inland marine department of Royal, who resigned recently and was succeeded by J. H. Glinsmann, has not yet announced his plans for the future.

Atlantic Mutual Field Manager

Seth C. Hetherington has been appointed field manager of Atlantic Mutual. In 1941 he became assistant field manager under Roy E. Carr, vice-presi-

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dent in charge of production. In May, 1942, Mr. Carr enlisted in the navy, and Mr. Hetherington took over the responsibilities of the production department. Mr. Hetherington joined Atlantic Mutual in 1941. He had been with the Pacific Coast department of North America and was with the company 13 years.

Badger in N. Y. Connection

Trafton O. Badger, office manager and underwriter of Newhouse & Sayre's Chicago office, has resigned and gone to New York City in the home office of National Surety Marine in an important post. He went with the New York office of Newhouse & Sayre in 1930 and in 1937 was transferred to the Chicago office, from which he traveled in a number of mid-western states.

Sellers C. Brodt, previously with Automobile and Aetna Fire, has joined the western marine department of Hartford Fire as underwriter in Chicago. Through a printer's error THE NATIONAL UNDERWRITER recently gave Mr. Brodt's last name as Sellers.

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Hannah Appeals for New Spirit

(CONTINUED FROM PAGE 3)

The major problem, he said, is not primarily the setting of the overall cost, that is, the total premium income matched to the general burning rate. The industry has succeeded in doing that in a remarkably satisfactory measure, without excessive profits for the hazards to which capital is exposed. The difficulty comes in the allocation or distribution of that overall cost to classes, individual risks and localities. As yet no rating method has been evolved which can successfully meet all tests and find unanimous approval.

Allocation of Cost

While the present schedules and rating programs make a continuous and conscientious effort to accomplish the allocation fairly and equitably, they fall short of their design and intent. The research corps should examine methods and theories applicable to the allocation of the loss cost, with the possibility that it may even recommend some radical changes in what has been regarded as fundamental principles, and produce a

plan that could be universally adopted, subject to locality modification.

He pointed to the "great need for a change and improvement in public relations." This, he said, means not only general discussion through the printed word and by means of radio, etc., but "even more important, the development within the fire insurance business of a greater public interest. We must become less provincial within and to our business and all of us, from executive to office boy, take a more active interest in community affairs. This involves more frequently meeting and becoming better acquainted with other business men in and through commercial and civic organizations. . . . Agents have accomplished this in greater degree than have the companies they represent and it has been done more effectively in smaller towns than in the larger cities.

Legal Restrictions

"With better public understanding of our business," he said, "and the capable public service it renders, would come a lessened demand for legal restrictions and freer acknowledgment of our right to sponsor proper legislation, regulatory as well as permissive."

Competition can be modified by the elimination of unethical, unfair, short-sighted actions and considerations. Many, he said, permit the impression to get abroad that the forms are not soundly conceived and, through bargaining, may be broadened without equitable charge; also, that the rates do not represent actuarial study and are, therefore, properly subject to competitive fluctuation. "These are not ideal practices nor representative of the fine standards of the business as a whole."

To the extent that acquisition cost limitation and regulation is necessary, it should be set up by the business itself rather than by law but remaining wholly within the confines of legal requirements. Its only purpose should be to keep the cost of insurance to the consumer at a reasonable and proper figure and, at the same time, adequately safeguard the solvency of carriers.

"Insurance by its very nature is and must be highly co-operative, but that co-operation must always be legal and in the interest of the public we endeavor to serve. There are those who would like to bring this fine business wholly under legislative regulation and a control that would be equivalent to public ownership, and presently issues are being resolved which will determine the course of our industry. As exponents of the rights of private enterprise, we must vigorously oppose all such efforts."

Tells Hazard in Making 100 Octane Gasoline

(CONTINUED FROM PAGE 5)

hydrogenation plants and the cracking plants used for the manufacture of cracked motor gasoline and the by-product gases used for making alkylate. Furnaces in such plants are needed for heating the feed oil to the desired temperatures. The added hazard is the possibility that the furnace tubes may break and the possibility of hydro-carbon gases entering the furnace with the air supply in case of a break at some other point which would release hydro-carbon gases to travel along the ground to the furnaces.

The third type of plant is that in which fires are burned within the equipment, for example, to remove coke from

catalyst. These plants also include fired heaters for heating the feed oil. Two illustrations are catalytic cracking plants and toluene plants. Such plants are more complicated and the hazard exists that the timing cycle, through some error may cause hydro-carbon gases to be mixed into one of the reactors at a time when air is present, or the reverse.

Improper Operation, Erosion

Structurally, all of these plants are safe as built. Hazards can exist only from improper operation or from corrosion, which usually shows up as a pin-hole leak rather than a failure of a large section of the equipment. Normal corrosion is not considered a hazard since the plants are shut down and replacements made in accordance with regular schedules. One exception is the failure of furnace tubes where again the hazard usually is not large since only a small amount of oil is present. One tube may split in a furnace calling for quick closing of the air dampers accompanied by pumping or blowing out the oil from the other furnace tubes to a standby storage. A small fire results which generally is confined to the interior of the furnace setting and the stack. Equipment operating at an extreme pressure, such as a hydrogenation plant, is in a class by itself. In such cases the equipment is enclosed in a heavy concrete stall open at one side, and the plant operators are not permitted inside the concrete area during operation.

Safe operation is obtained only by close adherence to detailed operating standards, which are different for each plant. The major hazards do not occur during regular operation but during starting up and shutting down, and from the emergency failure of what may be classed as plant services.

Public Relations Parley

NEW YORK—A number of plans in connection with the public relations program of the National Association of Insurance Agents for national and state activities were discussed by members of the N.A.I.A. public relations subcommittee here. A final draft form of the manual for agents in connection with the program and a report of its progress were presented by Averell Broughton, public relations counsel, and Wade Fetzer, Jr., Chicago, chairman of the committee. J. G. Mayer, new publicity director, described the work he will do. A suggested dummy copy of the "American Agency Bulletin" embodying several proposed revisions and specimens of sample advertising copy for association and local board use were inspected by the committee.

Work in connection with future public relations plans was discussed by I. R. Zerzan, Omaha, chairman accident prevention committee, and W. L. Ferguson, New Orleans, chairman fire prevention committee. Rural aspects were presented by H. C. Arnall, Newnan, Ga.

Commercial Standard, which has been writing only casualty lines in Oklahoma, also has been licensed there for fire and allied lines. Chester Napps of Oklahoma City is state manager.

Potomac has been admitted to Oklahoma. L. T. Tryon, Oklahoma City, is state agent.

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48th Annual Financial Statement December 31, 1943

ASSETS

Cash in office and in banks.....	\$11,081,589.83
United States Government Bonds*.....	45,388,147.50
All other Bonds and Stocks*.....	22,018,724.46
Premiums in course of collection, not over 90 days due.....	6,861,221.87
Deposits, Workmen's Compensation Reinsurance, U. S. Aviation Underwriters.....	407,023.68
Company Office Buildings—less depreciation reserve.....	2,998,992.78
Interest due and accrued.....	185,061.80
Other Assets.....	31,234.45
Total Admitted Assets.....	\$88,971,996.37

LIABILITIES

Funds held under reinsurance treaties.....	\$ 246,547.18
Reserves:	
Claims and Adjustment Expenses.....	\$33,426,064.71
Premium Taxes and Expenses.....	1,420,417.94
Federal Income Taxes.....	6,500,000.00
Commissions.....	1,308,506.23
Unearned Premiums.....	19,307,648.94
Total.....	61,962,637.82
Reserve for dividends payable January 15, 1944.....	500,000.00
Voluntary Reserve for Fluctuations in Market Values.....	1,850,086.92
Capital.....	\$10,000,000.00
Surplus.....	14,412,724.45
Surplus as regards Policyholders.....	24,412,724.45
	\$88,971,996.37

* The amortized and market values used in this statement are on the basis prescribed by the National Association of Insurance Commissioners. If bonds and stocks were valued at December 31, 1943 market prices, surplus would be increased \$2,379,275.44.

Securities in the amount of \$2,933,500 (par value) in the statement are deposited as required by law.



The hat that saved a head

Said the Hartford Engineer: "Give them safety helmets."

That was his recommendation on finding shipbuilders working without head protection; while directly above, cranes were moving big loads and other men were using heavy tools.

Shortly after the "hard hats" were issued, a falling tool struck a man below. His helmet was pierced but it saved his head—perhaps his life.

In mills, factories, on construction operations, Hartford Engineers scout for hazards to life and property. Through advice to management and cooperation with supervisors they help correct dangerous conditions and unsafe practices.

★ ★ ★ ★ ★

How Hartford Engineers help in the war

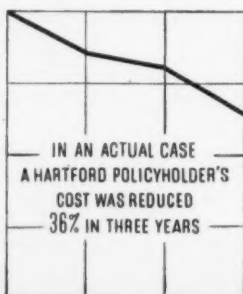


In peacetime, industry benefited from their work in prevention of accidents and fires. Now, when a full day's output from every available worker is vital to victory, the Hartford Engineer's efforts to maintain uninterrupted production are contributing mightily to America's record flow of planes, ships, tanks and guns.

★ ★ ★ ★ ★

...and help cut the cost of insurance

Fire losses are lower now than years ago, in relation to the values insured. The population accidental death rate is also lower. And insurance rates are down. All this is due in no small measure to the alertness and "know how" of insurance engineers, cooperating with industry and with policyholders in general.



Yes, fire can start itself!

Don't let waste paper, oily rags and other trash accumulate in basements, closets, out of the way corners. They can generate enough heat to ignite spontaneously. Clean up and keep clean! Make every week Fire Prevention Week.



★ ★ ★ ★ ★



Ever hear of Valuable Papers Insurance?

Loss or damage to vital records—by fire, water, explosion, burglary, riot, etc.—could seriously hamper your business. Valuable Papers Insurance can help you keep it on an even keel. This protection will pay the expense of restoring your files, books, drawings, blueprints, deeds and other indispensable records if destroyed or damaged by practically any cause.

★ ★ ★ ★ ★

Which face can you trust?

"Trust an honest face" isn't a safe rule in running a business. It has caused employers heavy losses. Best plan is to cover all members of an organization with a Blanket Fidelity Bond. Then you know you're safe.



★ ★ ★ ★ ★

Want to save a fighter's life?

"Thank the people back home who gave me their blood!" That heartfelt thought occurs often in things our wounded men say and write. The miracle of blood-plasma! It has restored

thousands, after terrible wounds and shock. Be a blood donor. Your body will quickly replace the pint you give. Go to the nearest blood donor station of the American Red Cross.

★ ★ ★ ★ ★

What you want in an insurance company

You want your insurance company to be financially strong—to have a good record for prompt claim payment—to be human in its dealings with policyholders and ready to serve them anywhere and at any time. Let the Hartford agent in your community or your own insurance broker tell you more about the advantages and benefits of being Hartford-insured.



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